

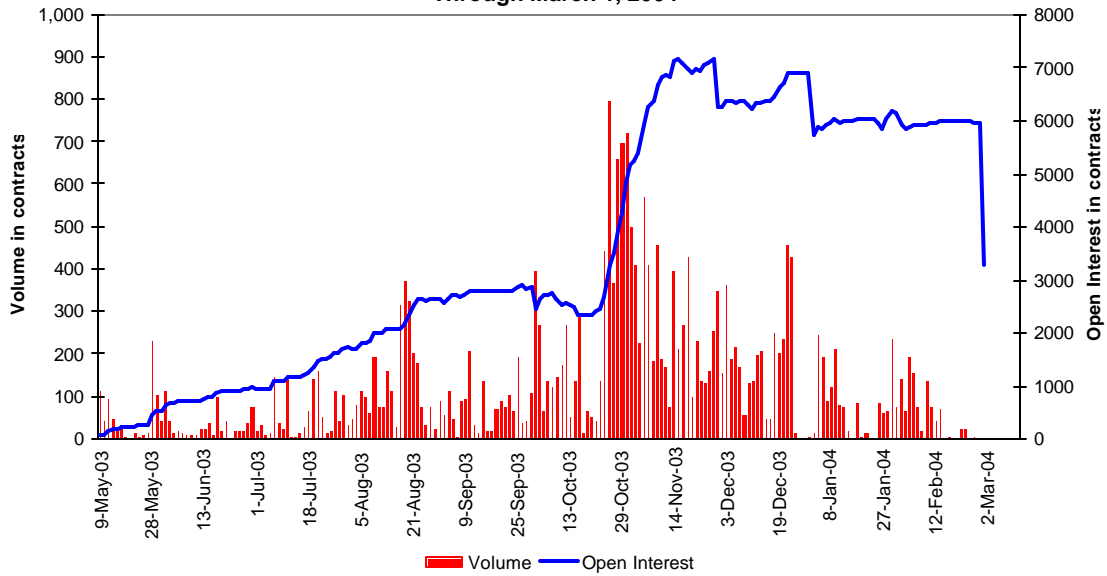


# Hard Winter Wheat Index Futures and Options Review

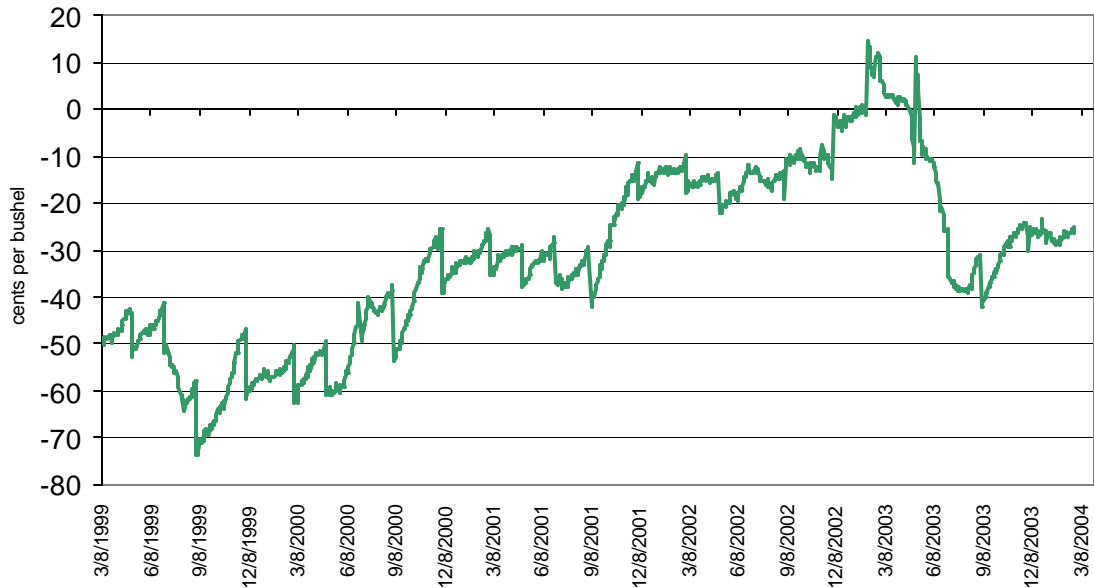
MINNEAPOLIS GRAIN EXCHANGE

March 1, 2004

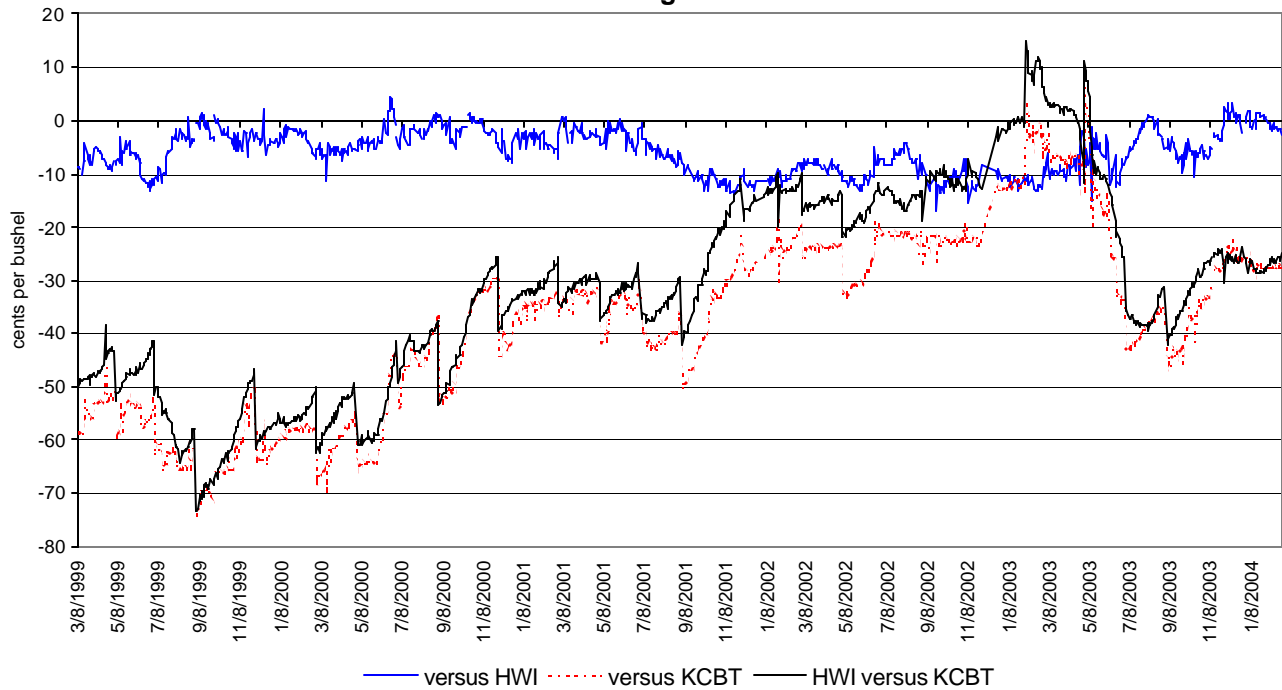
## MGEX HWI Futures and Options Through March 1, 2004



## Hard Winter Wheat Index (HWI) minus Nearby KCBT Wheat, 3/8/99 through 2/23/04 (Nearby rolls on first day of delivery month)



**Western Kansas Hard Wheat Basis  
3/8/99 through 2/23/04**



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