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MINNEAPOLIS GRAIN EXCHANGE

MEMO

TO: Clearing Members, Members
and Market Participants

DATE: September 21, 2004

FROM: Mark G. Bagan
Vice President, Market Administration

SUBJECT: December 2005 and January 2006 Spring Wheat Options

The Minneapolis Grain Exchange Board of Directors approved a resolution that changed the last trading day for the December 2005 Spring Wheat options contract from Friday, November 25, 2005 to Tuesday, November 22, 2005, and the expiration day from Saturday, November 26, 2005 to Wednesday, November 23, 2005. Further, the last trading day for the January 2006 Spring Wheat serial options contract has been changed from Friday, December 23, 2005 to Thursday, December 22, 2005, and the expiration day has been changed from Saturday, December 24, 2005 to Friday, December 23, 2005. As a result, the last trading days will be the same as the Chicago Board of Trade wheat options contract.

The resolution is effective immediately. The December 2005 Spring Wheat options contract has no open interest while the January 2006 Spring Wheat options contract is not available for trade until November 1, 2005. Consequently, notice is hereby given that any trade executed for these options contracts is subject to the resolution.