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U.S. COMMODITY FUTURES TRADING COMMISSION

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OFFICE OF THE SECRETARIAT

DIVISION OF
ECONOMIC ANALYSIS

February 29, 2000

Mr. James H. Lindau
President and Chief Executive Officer
Minneapolis Grain Exchange
102 Grain Exchange Building
400 South 4th Street
Minneapolis, MN 55415-1413

**Received CFTC
Records Section**
03/01/2000

Re: Proposed Amendments to the Durum Wheat Futures Contract Changing the Grade Standards for Deliverable Durum Wheat.

Dear Mr. Lindau:

In correspondence dated January 3, 2000, and received by the Commission on January 12, 2000, the Minneapolis Grain Exchange (Exchange) submitted the subject proposed amendments to the durum wheat futures contract. The proposed amendments were submitted for Commission approval pursuant to Section 5a(a)(12)(A) of the Commodity Exchange Act and the Fast Track procedures of Commission Regulation 1.41(b).

The proposed amendments will make the standards for deliverable durum wheat conform to the standards for U.S. No. 2 hard amber durum wheat and will reduce the minimum standards for certain other non-grade determining quality factors specified in the futures contract, including protein content, falling number, and number of hard vitreous amber kernels. The Exchange intends to make the proposed amendments effective with respect to the July 2000 contract month and all subsequently listed contract months.

The Division has reviewed the materials submitted by the MGE and has determined that the submission appears to meet the Fast Track requirements of Commission Regulation 1.41(b). Accordingly, you are advised that, as of the close of business on February 28, 2000, the proposed amendments and implementation plan were deemed approved. The Exchange is advised to carefully monitor the contract's quality specifications to assure that they comply with the Commission's policy on quality price differentials.

Sincerely,

Richard A. Shilts
Acting Director