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Electronic Mail

December 4, 2003

Ms. Jean A. Webb
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, D.C. 20581

RE: Rule Certification

Dear Ms. Webb:

Pursuant to Commodity Exchange Act ("CEAct") Section 5c(c)(1) and Commodity Futures Trading Commission (ACommission@) Regulation 40.6(a), the Minneapolis Grain Exchange (AMGEX@) hereby certifies that the attached amended Rule 785.00., and amended Regulations 2018.00. and 2062.00. comply with the CEAct and the regulations thereunder. Additions have been underlined while deletions have been crossed-out.

The purpose for amending Rule 785.00., and Regulations 2018.00. and 2062.00. is to permit the use of single line entry differential spreads ("SLEDS") and explain the documentation of such activity. SLEDS provides traders a more efficient means of recording and clearing members a more efficient means of submitting differential spreads which thereby reduces the potential for unmatched spreads.

Pursuant to the authority and procedures of MGEX Rule 204.01., the Board of Directors and the Ownership by a large majority approved amending the Rule. Pursuant to the authority of MGEX Rule 210.01., the Board of Directors approved amending the Regulations. The MGEX plans to implement the changes the next business day after receipt of this notification to the Commission.

If there are any questions regarding this submission, please contact me at (612) 321-7166. Thank you for your attention to this matter.

Sincerely,

Mark G. Bagan
Vice President,
Market Administration

Enclosure
cc: Anne Reuter

785.00. POST SETTLEMENT SESSION.

Following the posting of the settlement prices of the designated contracts and a one (1) minute warning bell, there shall be a post settlement session (APSS@). Trading may occur only under the following conditions:

- A. Except as otherwise set forth in this Rule, the Rules applicable to trading during regular trading hours shall be applicable to trading during the PSS.
- B. Orders entered for execution or potential execution during regular trading hours remain eligible for execution during the PSS, unless otherwise cancelled. Additionally, new orders placed after the end of the regular trading session may be executed during that day's PSS.
- C. Members, Clearing Members and their customers may participate in the PSS.
- D. Contract months eligible to be traded during the post settlement session shall include only those contracts that traded during that day's regular trading hours. An expiring Futures Contract is eligible to be traded during the PSS if it previously traded during regular trading hours.
- E. Trades during the PSS must be executed at prices within the regular trading session's high/low trade price range. Further, at least one (1) leg of a spread trade must be priced within the regular trading session's high/low trade price range. However, for single line entry differential spreads (SLEDS) leg prices may be assigned by the Clearing House.
- F. Trade prices and trade volume during the PSS will not be used to compute any settlement price.
- G. Commodity Futures and Options Contracts designated for trade during the PSS, the start of the PSS, the length of time of the PSS and additional conditions for trading during the PSS shall be established and may be modified at any time by the Board of Directors.

2018.00. SPREADING TRANSACTIONS.

Pursuant to the provisions of Rule 210.01., the Board of Directors adopted the following Regulation:

Members of this Exchange are permitted to execute orders to purchase one (1) future and/or option and to sell another future and/or option for the same account at a stated price difference, such trade to be known as a "spread," "straddle" or "switch" transaction. These orders are to be executed competitively by public open outcry in the Pit designated by the Quotations Committee. The designated Pit shall be posted in writing on the Trading Floor. All legs of the spread must be priced within their daily price limits and at least one (1) leg must be priced within the current price range during the trading session whenever the spread involves one (1) or more Contract months which have an established price range. However, for single line entry differential spreads (SLEDS) leg prices may be assigned by the Clearing House. All spreads ~~Orders executed in this manner by Members, Registered Firms, or Corporations must be~~

properly recorded in writing, permitting identification of these transactions and the parties thereto.

When a spread transaction is executed, the Trader must so designate this on the trading card by a letter "S". The transaction must be reported to the pulpit, recorded and publicized as a spread. (See **Regulation 2018.01**.)

2062.00. TRADING CARDS: FORM, PREPARATION AND MAINTENANCE.

- A. Trading cards used to record the execution of purchase or sale of any commodity for future delivery or commodity option on or subject to the Rules of the Exchange must contain:
 - 1. Pre-printed Member identification or other unique identifying information which would permit the trading cards of one Member to be distinguished from cards of all other Members;
 - 2. Pre-printed sequence numbers to permit the intra-day sequencing of trading cards; and
 - 3. Unique and pre-printed identifying information which would distinguish each of the trading cards prepared by a Member from his/her other trading cards for no less than a one (1) week period.
- B. A Member recording transactions on trading cards must use non-erasable ink to record each purchase and sale in exact chronological order of execution on sequential lines of the card. Skipping of lines on the trading card is prohibited. If blank lines remain after the last execution recorded on a trading card the remaining lines should be marked through. When two-sided trading cards are used, blank lines on both sides of the card must be marked through.
- C. A Member must use a new trading card at the beginning of each designated interval required pursuant to Exchange **Regulation 2058.00**.
- D. A Member must be accountable for all trading cards prepared pursuant to Exchange Rules in exact numerical sequence, whether or not such trading cards are relied upon as original source documents.
- E. A Member must identify on his/her trading cards trades executed during opening and closing periods in the manner required by Exchange **Regulation 2059.00**.
- F. Trading cards prepared by the Member must include the following:
 - 1. Member's name
 - 2. Clearing Member's name
 - 3. Transaction date
 - 4. Quantity bought or sold
 - 5. Commodity
 - 6. Contract for future delivery or physical
 - 7. Future (month) or expiration date

8. Price or premium
9. Put or call and strike price
10. Transaction time to the minute
11. Opposite Broker/Trader
12. Opposite Clearing Member
13. Indicators for the following types of transactions: (C) cash exchange; (T) office transfer; (S) spread; (D) delivery
14. Any other information required by the Exchange

Note: For single line entry differential spreads (SLEDS) the Member may record the spread on one side of the trading card.