



Via Portal Submission

June 19, 2015
MGEX Submission No. 15-16

Mr. Christopher J. Kirkpatrick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

RE: Weekly Notification of Rule Amendments Pursuant to Regulation 40.6(d)

Dear Secretary Kirkpatrick:

Pursuant to Commodity Exchange Act Section 5c and Commodity Futures Trading Commission Regulation 40.6(d), the Minneapolis Grain Exchange, Inc. ("MGEX") submits this Weekly Notification of the following rule amendments making certain housekeeping changes, and made effective during the week of June 8, 2015, as set forth in the attached Exhibit A:

- Revisions to MGEX Regulation 2015.00., Settlement Premiums, correcting certain typographical errors.
- Revisions to MGEX Resolution 2101.00.C., which contains an updated cross reference to MGEX Regulation 2115.00., Acceptance Of Give-Up Trades.

MGEX certifies that the rule amendments have been posted on the MGEX website at <http://www.mgex.com/regulation.html>. If there are any questions regarding this submission, please contact me at (612) 321-7128 or anyquist@mgex.com.

Sincerely,

A handwritten signature in blue ink, appearing to read "Aaron Nyquist", is written over a light blue circular background.

Aaron C. Nyquist
Assistant Corporate Counsel

EXHIBIT A

The following MGEX Regulation and Resolution are to be amended. Additions are underlined while deletions are ~~marked through~~.

2015.00. SETTLEMENT PREMIUMS.

Pursuant to the provisions of Rule 210.01., the Board of Directors has adopted this Regulation.

A. Open Outcry/MGEXpress® Contracts.

Promptly after the close of trading in each Options Contract, the Exchange shall compute settlement premiums as follows. The settlement premium shall be price consistent with the minimum fluctuations of the Contract.

1. Exchange staff shall review all trades executed during the closing period, and subsequent higher bids and lower offers that were in existence at the close of the market, to determine the closing premium or range for each Open Outcry Contract. The Exchange shall then determine the settlement premiums by using a theoretical pricing model.
2. If the Exchange believes, based on its review of the market and market conditions that the settlement premium established above is not representative of market conditions, or if the settlement premium was inaccurately determined, then Exchange staff may establish a settlement premium based on the settlement price of the underlying Futures Contract and the previously prevailing differentials:
 - a. among the premiums for the listed striking prices for the option month;
 - b. among the premiums for the different option months listed for trading; and
 - c. between the premium for the relevant striking price and the price of the underlying Futures Contract.
3. In the case of HRSW Calendar Spread options, the Exchange may use current trade, bid, and offer information, along with correlation between underlying futures months or a theoretical option pricing model in determining daily settlement ~~prices~~premiums for the listed Calendar Spreads options.

RESOLUTION 2101.00.C.

The Exchange has adopted the following schedule of reporting deadlines (all times listed shall conform to Central Time):

8:00 a.m. Position reports

9:00 a.m.	Settlement and margin payment
10:00 a.m.	Trading directive for same day collateral pledges*
11:15 a.m.	Weekly account position updates Daily Delivery/Exercise account updates
11:30 a.m.	Intraday variation payment
12:00 p.m.	Trading directive for same day collateral pledge release*
3:00 p.m.	Last submission of trades
3:45 p.m.	Give-up transfer trades Unmatched trade fixes
4:00 p.m.	Auto-Exercise Cancellation Notices Hard Red Spring Wheat Options position reports on expiration day
4:15 p.m.	Long position lists for delivery Delivery Notices Exercise Notices
7:30 p.m.	Customer gross margin files

***The scheduled deadlines are designed to provide Clearing Members with guidance; the Exchange does not guarantee and is not responsible for administering any transfers to or from a Clearing Member's safekeeping account. All delivery instructions shall be communicated directly to the Exchange designated settlement bank, with a copy to MGEX.**

Trading activity after seven o'clock (7:00) p.m. to three o'clock (3:00) p.m. the following day will be cleared with said following day's trading activity.

Trades must be entered in "TEMS" within forty-five (45) minutes of the conclusion of each half (½) hour trading bracket.

Any unresolved unmatched trades may be suspended pending possible resolution the following business day as an "as of" trade. "As of" trades can be carried no longer than one business day.

All give up trades properly entered in accordance with [Regulation 21152106.00](#) by the executing Clearing Member by three o'clock (3:00) p.m. must be accepted by the carrying Clearing Member by three forty-five o'clock (3:45) p.m.

Pursuant to [Regulation 2069.00.B.](#), any deadline or submission listed herein that is missed, late, inaccurate or incomplete, may result in a fine or the matter being referred to the Disciplinary Committee as determined by the Exchange.