

Via Electronic Mail March 19, 2013

Mr. David Stawick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21<sup>st</sup> Street NW
Washington, DC 20581

SUBJECT: Rule Certification

Dear Mr. Stawick:

Pursuant to Commodity Exchange Act ("CEAct") Section 5c and Commodity Futures Trading Commission ("CFTC" or "Commission") Regulation 40.6(a), the Minneapolis Grain Exchange, Inc. ("MGEX" or "Exchange") hereby certifies that amendments of the respective attached Rules and Resolution of the MGEX Rules and Regulations complies with the CEAct and the Commission regulations thereunder. MGEX further certifies that the submission and pending changes to the MGEX Rules and Regulations have been posted on the Exchange website at the following link: <a href="http://www.mgex.com/regulation.html">http://www.mgex.com/regulation.html</a>.

The explanation and purpose for the amendment of Regulations 2011.00. and 2060.00 is to codify the change in trading hours to remain consistent with the industry. The explanation and purpose for the amendment to Resolution 2101.00.C. is to comply with CFTC final regulations requiring gross margining for all derivatives clearing organizations, and also to codify the change in trading hours.

Pursuant to the authority of MGEX Rule 210.01., the Board of Directors unanimously approved the amendment of Regulations 2011.00., 2060.00., and Resolution 2101.00.C. There were no substantive opposing views expressed by the Board of Directors. These amendments to the MGEX Rules and Regulations are to be effective for the April 8, 2013 trade date. If there are any questions regarding this submission, please contact me at (612) 321-7128. Thank you for your attention to this matter.

Sincerely,

Eric J. Delain Corporate Counsel

Enclosure

cc: Thomas J. Bloom

### 2011.00. HOURS OF TRADING.

Pursuant to the provisions of **Resolution 210.01.F.**, the Exchange has adopted this Regulation.

The Hours of Trading at the Exchange shall conform to Central Time.

### A. CASH MARKET

The Hours of Trading in the cash market shall be from nine-thirty o'clock (9:30) a.m. to two-one-thirty o'clock (2:001:30) p.m.

## B. FUTURES AND OPTIONS

1. Unless otherwise stated elsewhere in the MGEX Rules and Regulations, the Hours of Trading for any MGEX futures or options traded on the Electronic Trading Platform shall be the following:

Sunday to Friday: from five seven o'clock (57:00) p.m. to two-fifteen one-thirty o'clock (2:151:30) p.m. A pause in trading occurs from seven forty-five o'clock (7:45) a.m. to eight-thirty o'clock (8:30) a.m.

Notwithstanding the foregoing, the Hours of Trading for the National Corn Index, National Soybean Index, Hard Red Winter Wheat Index, Hard Red Spring Wheat Index and Soft Red Winter Wheat Index shall be from seven o'clock (7:00) p.m. to one forty-five o'clock (1:45) p.m. with no pauses.

2. The Hours of Trading for Hard Red Spring Wheat options by open outcry shall be from <a href="mineeight">nineeight</a>-thirty o'clock (98:30) a.m. to <a href="two-fifteenone-thirty">two-fifteenone-thirty</a> o'clock (2:151:30) p.m.

# 2060.00. OFFICIAL CLOSING PERIOD: FUTURES.

Unless otherwise stated elsewhere in the MGEX Rules and Regulations, the official closing period for all MGEX futures shall be from <u>1:59:00</u> <u>1:14:00</u> p.m. to <u>1:59:59</u> <u>1:14:59</u> p.m. (Central Time).

## **RESOLUTION 2101.00.C.**

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

8:00 a.m. Position reports

9:00 a.m. Settlement and margin payment

11:15 a.m. Weekly account position updates

Daily Delivery/Exercise account updates

11:30 a.m. Intraday variation payment

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

Trading activity after <u>five\_seven\_o'clock</u> (<u>75:00</u>) 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 ( $\frac{1}{2}$ ) 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 2106.00**. 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.