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August 25, 2004

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

SUBJECT: Emergency 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 resolution adopted by the MGEX Executive Committee complies with the CEAct and the regulations thereunder.

Pursuant to the authority and procedures of MGEX Rule 252.00., the Executive Committee unanimously approved adoption of the resolution. The Executive Committee action was implemented August 25, 2004.

The purpose for implementing the resolution was to extend by one business day the ability to submit "as of" trades to the MGEX Clearing House. On August 23, 2004, the MGEX Clearing House registered record pit trading volume in the Hard Red Spring Wheat futures contract. The Executive Committee determined it was in the best interest of the marketplace and necessary and proper to temporarily modify MGEX Resolution 2101.00.C. which permits unresolved unmatched trades to be suspended pending possible resolution the following business day as an "as of" trade. "As of" trades normally can not be carried longer than one business day.

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

Resolution of the Executive Committee:

Be it hereby resolved that, the Executive Committee determined it was in the best interest of the marketplace and necessary and proper to temporarily modify MGEX Resolution 2101.00.C. which permits unresolved unmatched trades to be suspended pending possible resolution the following business day as an "as of" trade. The deadline is hereby extended by one business day.