

MGEX

MINNEAPOLIS GRAIN EXCHANGE
Via Electronic Mail

November 9, 2007

Mr. David Stawick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, D.C. 20581

OFFICE OF THE SECRETARIAT

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C.F.T.C.

SUBJECT: Rule Certification

Dear Mr. Stawick:

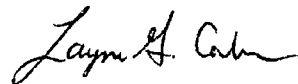
Pursuant to Commodity Exchange Act ("CEAct") Section 5c(c)(1) and Commodity Futures Trading Commission ("Commission") Regulation 40.6(a), the Minneapolis Grain Exchange ("MGEX") hereby certifies that the attached amended Regulation 2102.00. complies with the CEAct and the regulations promulgated thereunder. Additions have been underlined; there were no deletions.

The purpose for the amendment is to remove any potential confusion and codify a routine daily operation for the MGEX Clearing House to collect intra-day variations from clearing members.

Pursuant to the authority of MGEX Rule 210.01., the Board of Directors unanimously approved amending the Regulation. The MGEX plans to implement the amendment the next business day after receipt of this submission to the Commission.

If there are any questions regarding this submission, please contact me at (612) 321-7169. Thank you for your attention to this matter.

Sincerely,



Layne G. Carlson
Corporate Secretary

Enclosure

cc: Thomas J. Bloom
Anne Reuter

2102.00. CLEARING MEMBER MARGINS.

The Clearing House Committee shall have the power to set margin requirements at a level that it believes protects the interests of Buyers and Sellers and the Exchange. The Clearing House shall accept, as margin, cash or United States Treasury securities. Cash margin requirements shall be submitted by wire transfer of funds. Cash and United States Treasury securities shall be submitted at times determined by the Clearing House Committee (see **Res. 2101.00.C.**). United States Treasury securities shall be maintained in multiples of \$5,000. The Clearing House Committee shall value securities as it deems appropriate. The President, Director of Compliance and Clearing House Manager may, at their discretion, require of any Member a margin upon any or all of such Member's open trades which are deemed unduly insecure or hazardous in such amount as deemed advisable. Calls for such margin shall be served upon the Member or upon his representative by leaving written notice at his place of business. Further, the Clearing House shall collect daily intra-day variations from clearing members apart from, and in addition to, any margin or daily settlement variation payments and collects.

In accordance with **Rule 262.00** the Clearing House Committee shall establish and declare the margins. These margin requirements are subject to change at any time by the Committee. Margin requirements shall at all times be those requirements most recently adopted by the Committee (see **Res. 2102.00.C.**).

Members called for margins under this Regulation shall pay the same forthwith, unless an extension of time for such payments is granted by the Clearing House Committee. In such cases the extension of time so granted shall be noted on the written call, and copy of said call shall be kept in the files of the Clearing House.

Should a Clearing Member fail to deposit balances for additional margin as required in this Regulation, or should the President, Director of Compliance and Clearing Manager deem the transaction of any Member unduly insecure or hazardous, the Clearing Manager may direct that the Member close out all or a portion of his trades, or that the Member transfer all or a portion of his trades to the books of another Clearing Member, as the situation may require. If such requests by the Clearing Manager are not complied with within one (1) hour, the Clearing Manager may, with the consent of the President and Director of Compliance, originate orders to transfer or close out all or a portion of the Member's trades, as the situation may require. Any such action shall be taken with due consideration to the positions of customers.

All differences between the contract price reported and accepted and the price at which the property may be bought or sold as a consequence of a Member's failure to fulfill his obligations as set forth in this Regulation shall constitute the rule and measure of damages against the Member so failing, and the differences shall be calculated, adjusted and settled within the time and in the manner and form provided under the provisions of **Rule 262.00** and the Regulations of Chapter 21.

Any financial obligations owed by a Clearing Member to the Clearing House, which remain outstanding after all the Member's trades have been closed out, may be satisfied through the Member's security deposit with the Clearing House, but the Member's obligations shall not be limited to the amount of such deposit.