



**MINNEAPOLIS GRAIN EXCHANGE**  
Via Electronic Mail

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January 14, 2008

OFF. OF THE SECRETARIAT

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

SUBJECT: Rule Submission

Dear Mr. Stawick:

Pursuant to Commodity Exchange Act ("CEAct") Section 5c(c) and Commodity Futures Trading Commission ("Commission") Regulation 40.5(a), the Minneapolis Grain Exchange ("MGEX") hereby submits for Commission review and approval the attached amended Regulation 2012.00. Additions have been underlined; deletions have been crossed out.

The purpose for amending the Regulation is to increase the daily price limits from 30 cents to 40 cents for all MGEX wheat futures and options contracts. Wheat contract prices have trended significantly higher without any increase in limits resulting in limit price moves which in turn hinder price discovery and risk mitigation. The MGEX believes the amendment does not materially change the terms or conditions of the contracts. Furthermore, the MGEX is of the opinion that the amendment will not have a material affect on the value of existing positions.

Pursuant to the authority of MGEX Rule 210.01., the Board of Directors unanimously approved amending the Regulation. The proposed effective date is the next business day after Commission approval.

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

**2012.00. TRADING LIMITS.**

Trading is prohibited during any day in Futures Contracts of commodities traded on this Exchange at a price outside the limit above or the limit below either the settlement price for such commodity on the previous business day, or the average of the opening range, or the first trade during the first day of trading in a Futures Contract

A. Wheat .....\$0.40 per bushel

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B. National Corn Index.....\$0.25

C. National Soybean Index.....\$0.60

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D. Wheat Indices.....\$0.40

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