



Via Electronic Mail

May 30, 2012

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

SUBJECT: Request for Commission Approval

Dear Mr. Stawick:

Pursuant to Commodity Exchange Act ("CEAct") Section 5c(c) and Commodity Futures Trading Commission ("CFTC" or "Commission") Regulation 40.5(a), the Minneapolis Grain Exchange, Inc. ("MGEX" or "Exchange") hereby submits for Commission review and expedited approval the amendment to the attached Regulation of the MGEX Rules and Regulations. MGEX has reviewed the amendment in light of compliance with designated contract market core principles and has determined the amendment will not negatively affect its ability to comply with the core principles. MGEX certifies that the submission and pending change to the MGEX Rules and Regulations has been posted on the Exchange website at the following link: <http://www.mgex.com/regulation.html>.

The explanation and purpose for the amendment to Regulation 2011.00. is to amend the opening time for the open outcry venue in response to the recently implemented extended wheat futures and options contracts electronic trading hours on trading days that the United States Department of Agriculture ("USDA") releases monthly *World Agricultural Supply & Demand Estimates* ("WASDE"), quarterly *Grain Stocks* reports, or any other USDA reports deemed materially important by the Exchange. It is necessary to amend the opening time in order to afford the open outcry venue the same opportunity to trade during these report release times. In addition, the Exchange and its market participants have a very strong common interest in trading hours that are generally consistent with other domestic contract markets.

Pursuant to the authority of MGEX Rules 210.01.F., the Board of Directors has delegated its limited authority to amend hours of trading to the officers of the Exchange. The officers of the Exchange have unanimously agreed to make this necessary amendment to Regulation 2011.00. There were no opposing views expressed.

The amendments of the MGEX Rules and Regulations are to be effective as of June 11, 2012, or as soon as practical if approved. If there are any questions regarding this submission, please contact me at (612) 321-7128. Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Eric J. Delain".

Eric J. Delain
Corporate Counsel

Enclosure

cc: Thomas J. Bloom
Nancy Markowitz

The following Regulation is to be amended. Additions are underlined.

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 one fifteen o'clock (1:15) 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 o'clock (5:00) p.m. to two o'clock (2:00) p.m.

The Hours of Trading for options will end at one-thirty o'clock (1:30) p.m. on the day of expiration of said option.

2. The Hours of Trading for options by open outcry shall be from nine-thirty o'clock (9:30) a.m. to one-thirty o'clock (1:30) p.m.; provided however, on trading days that the USDA releases monthly *World Agricultural Supply & Demand Estimates* ("WASDE"), quarterly *Grain Stocks* reports, or any other USDA reports deemed materially important by the Exchange, trading hours shall be from seven-twenty o'clock (7:20) a.m. to one-thirty o'clock (1:30) p.m.