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## **Chapter 7 Delivery Facilities and Delivery Procedures**

### **GENERAL**

#### **700. SCOPE OF CHAPTER**

Deliveries and delivery facilities shall be governed by this chapter and, where applicable, the chapter which includes the contract specifications for the commodities being delivered and such other requirements as the Exchange may prescribe.

#### **701. ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES**

If a determination is made by the Board or the Business Conduct Committee that delivery or final settlement of any contract cannot be completed as a result of any emergency, it shall take such action as it deems necessary under the circumstances and its decision shall be binding upon all parties to the contract. Notwithstanding the above, in the event that the Board or the Business Conduct Committee cannot be convened on a timely basis, the Chief Executive Officer, the President, or the Chief Operating Officer may take any action deemed necessary, and such action shall be binding upon all parties to the contract.

It shall be the duty of clearing members, members and regular facilities to notify the Exchange of any circumstances wherein a delivery or acceptance or any precondition or requirement thereof is prevented by an act of government, act of God or other emergency.

#### **702. CLEARING MEMBER DUTIES TO THE CLEARING HOUSE**

Every clearing member carrying open long or short positions shall present to the Clearing House each business day an accurate inventory of such open positions. The inventory of open long and short positions shall be reported to the Clearing House in such manner and at such times as the Clearing House may prescribe.

A clearing member carrying an account that is required to make or accept delivery agrees to guarantee and assume complete responsibility for the performance of all delivery requirements set forth in the rules.

In the event a clearing member fails to perform its delivery obligations to the Clearing House, such failure may be deemed a default pursuant to Rule 802. In a delivery default, the Clearing House shall seek to ensure the financial performance with respect to the delivery.

### **DELIVERY FACILITIES AND DELIVERY PROCEDURES FOR AGRICULTURAL COMMODITIES AND ETHANOL**

#### **703. REGULAR WAREHOUSES AND SHIPPING STATIONS**

##### **703.A. Conditions for Approval**

Warehouses or shipping stations (hereafter "facilities") may be declared regular for delivery with the approval of the Exchange. Persons operating facilities who desire to have such facilities made regular for delivery under the rules shall make application for an initial Declaration of Regularity on a form prescribed by the Exchange prior to May 1 of an even-numbered year (an odd-numbered year for Ethanol), for a two-year term beginning July 1 of that year, and at any time during a current term for the balance of that term.

Applications for a renewal of regularity shall be made prior to May 1 of even-numbered years (odd-numbered years for Ethanol) for the respective years beginning July 1 of those years, and shall be on the same form.

Facilities that desire to increase their regular capacity during a current term shall make application for the desired amount of total regular capacity on the same form.

Initial regularity and increases in regularity shall be effective either thirty days after the Exchange posts a notice that a bona fide application has been received or the day after the application is approved by the Exchange, whichever is later.

Facilities regular for delivery of Corn, Soybeans, Soybean Oil, Soybean Meal, Denatured Fuel Ethanol, or Wheat facilities in the St. Louis-East St. Louis and Alton Switching District, on the Ohio River, or on the Mississippi River that desire to have their daily rate of loading decreased shall file with the Exchange a written request for such decrease at which time a notice will be posted by the Exchange. The decrease in the daily rate of loading for the facility will become effective thirty days after a notice

has been posted by the Exchange or the day after the number of outstanding certificates or receipts at the facility is equal to or less than 20 times the requested rate of loading (15 times the requested rate of loading for Soybean Meal and Denatured Fuel Ethanol), whichever is later.

Regular facilities that wish to have their regular capacity space decreased shall file with the Exchange a written request for such decrease and such decrease shall become effective once a notice has been posted by the Exchange.

The Exchange may establish such requirements and conditions for approval of regularity as it deems necessary. The application for regularity prescribed by the Exchange shall set forth conditions of regularity as well as other agreements with which the operator of the regular facility shall comply. In addition to any conditions and agreements contained in such application or in the relevant product chapter, the following shall constitute conditions for regularity and requirements with which the operator of a regular facility shall comply:

(1) The facility making application shall be inspected by the Exchange, the United States Department of Agriculture, or other government agency, as applicable. Where application is made to list as regular a facility which is not regular at the time of such application, the applicant may be required to remove all product from the facility and permit the facility to be inspected and the product graded, after which such product may be returned to the facility.

(2) The operator of such facility shall be in good financial standing and credit, and shall meet the minimum financial requirements and financial reporting requirements set forth in Rule 708. No facility shall be declared regular until the person operating the facility files a bond and/or designated letter of credit with sufficient sureties, or deposits with the Exchange, treasury securities, or other collateral deemed acceptable to the Exchange, in such sum and subject to such conditions as the Exchange may require. Any such sums shall be reduced by SEC haircuts, as specified in SEC Rule 15c3-1(c)(2)(vi), (vii) and (viii). If the facility deposits treasury securities or any other collateral with the Exchange, it must execute a security agreement on a form prescribed by the Exchange.

(3) The facility shall be provided with modern improvements and appliances for the convenient and expeditious receiving, handling and shipping of product in bulk.

(4) The operator of the facility shall comply with the system of registration of warehouse receipts or shipping certificates as established by the Exchange.

(5) The operator of the facility shall furnish accurate information to the Exchange regarding all product received and delivered by the facility on a daily basis and/or that product remaining in store at the close of each week, as required by the Exchange.

(6) The operator of the facility shall promptly advise the Registrar of any damage to product held in store by it, whenever such damage shall occur to an extent that will render the product undeliverable.

(7) The operator of the facility shall permit the Exchange, at any time, to examine the books and records of the facility, for the purpose of ascertaining the stocks of all kinds of product which may be on hand. The Exchange shall have the authority to determine the quantity of product in the facility and to compare the books and records of the facility with the records of the Exchange.

(8) The operator of the facility shall make such reports, keep such records and permit such facility visitation as the Exchange, the Commodity Futures Trading Commission or any other applicable government agency may require.

(9) The operator of the facility shall give assurance that all product tendered in satisfaction of futures contracts shall be weighed, as applicable, under the supervision of a party approved by the Exchange.

(10) The operator of the facility shall not engage in unethical or inequitable practices, and shall comply with all applicable federal or state statutes, rules or regulations.

(11) Persons operating regular facilities shall be subject to the Exchange's Rules, the disciplinary procedures set forth in Chapter 4, and the arbitration procedures set forth in Chapter 6, and shall abide by and comply with the terms of any disciplinary decision imposed or any arbitration award issued against it pursuant to the Exchange's Rules.

(12) Persons operating regular facilities shall consent to the disciplinary jurisdiction of the Exchange for five years after such regularity lapses, for conduct which occurred while the facility was regular.

The Exchange, in its sole discretion, may determine not to approve facilities for regularity, or for increases in regular capacity of existing regular facilities, regardless of whether such facilities meet the preceding requirements and conditions. Some factors that the Exchange may, but is not required to, consider in exercising its discretion include, among others, whether receipts or shipping certificates issued by such facilities, if tendered in satisfaction of futures contracts, might be expected to adversely affect the price discovery function of futures contracts or impair the efficacy of futures trading in the relevant market, or whether the currently approved regular capacity provides for an adequate

deliverable supply.

**703.B. Strike Bound Facility**

A regular facility or an owner of shipping certificates can make delivery in a strike bound facility. The taker of delivery is liable for all premium charges. However, where the owner of shipping certificates in a strike bound facility delivered against futures contracts has a bona fide bid for like certificates in a strike free facility and decides to load the grain out or sell his certificates, the strike bound warehouseman has the option:

- (a) to provide that same quantity and like quality of grain in store in another regular facility, not on strike, in the same delivery market, or
- (b) to provide that same quantity and like quality of grain in store at another location on mutually acceptable terms. If no initial agreement can be reached, the strike bound warehouseman must buy his shipping certificates back at the bid price in store for that same quantity and like quality of grain in a strike free facility in the same delivery market or he has the alternative of proceeding as in (a) above. The bid (which must be a basis bid versus futures settlement) referred to in this paragraph must be good for a minimum period of one hour and must be tendered in writing to the strike bound warehouseman between 1:30 p.m. and 4:30 p.m. on a business day. The warehouseman must respond to the bid within the time period during which the bid is alive.

Within the context of this rule, a strike bound warehouse is defined as the facility itself being on strike.

**703.C. Load-Out**

**A. Load-Out Procedures for Grains**

1. Corn, Wheat, Oats and Soybeans;. An operator of a regular facility has the obligation to load grain represented by shipping certificates giving preference to takers of delivery. When an operator of a facility regular for the delivery of grain receives one or more written loading orders for loading of grain against canceled shipping certificates, the operator shall be required to load out grain beginning on the third business day following receipt of such loading orders or one business day after a conveyance of the type identified in the loading orders is constructively placed, whichever occurs later. When loadings against written loading orders cannot be completed on the fourth business day following their receipt, the operator shall continue loading against such loading orders on each business day thereafter. All warehousemen and shippers shall outload grain against canceled delivery instruments consecutively without giving preference based on the type of delivery instrument, kind of grain or mode of transportation. A warehouseman or shipper shall outload all such products in the order in which suitable transportation, clean and ready to load is constructively placed at its facility by the holder of the shipping certificate, pursuant to bona fide loading orders previously received, and at the loading rates provided in 703.C.(B).
2. It shall be the responsibility of the shipping certificate holder to supply suitable transportation. Hopper cars shall be considered suitable transportation if they can be sampled by pelican in a manner approved by the appropriate grain sampling agency. Trucks and non-suitable hopper cars may be loaded only with the express agreement of the warehouseman.

Constructive placement at a warehouse or shipping station shall be defined as follows:

- (a) Rail cars - as defined in the appropriate Railroad Freight Tariff on file with the Interstate Commerce Commission;
- (b) Barges - Positioned at an appropriate fleeting service serving the designated delivery point as defined by the Barge Freight Trading Rules (Affreightment) of the National Grain and Feed Association;
- (c) Vessels - In possession of the appropriate Federal Grain Inspection Service and/or National Cargo Bureau documents certifying readiness to accept load-out at the designated delivery point.

It shall be the responsibility of the holder of the shipping certificate to request the warehouseman to arrange for all necessary Federal Grain Inspection Service and stevedoring service. The shipping certificate holder may specify the stevedoring service to be called. The warehouseman shall not be held responsible for non-availability of these services.

**B. Load-Out Rates and Load-Out Charges for Grain**

The maximum premium for FOB conveyance on corn, soybean, wheat and Oat shipping certificates which have been tendered in satisfaction of Board of Trade futures contracts shall be 6 cents per bushel.

All fees for stevedoring services to load corn, wheat, and soybeans into barges are to be paid by the issuer of the shipping certificate. The premium for FOB conveyance is payable at the time of invoice.

In the event a regular facility receives written loading orders for load-out of grain against canceled shipping certificates, the warehouseman or shipper shall be required to load out grain beginning on the third business day following receipt of such loading orders or on the day after a conveyance of the type identified in the loading orders is constructively placed, whichever occurs later.

The rate of load-out for regular facilities in Minneapolis-St. Paul (and Duluth-Superior effective September 2008) shall be at the normal rate of load-out for the facility. The load-out rate for shipping stations in Toledo shall depend on the conveyance and shall not be less than the following, per business day:

	(When certificate holder requests in writing individual weights and grades per car load)	(When certificate holder requests in writing unit average weights and grades) <sup>1</sup>	Vessel
Shippers with Regular Capacity greater than 700 Certificates	50 Hopper Cars <sup>2</sup>	65 Hopper Cars	300,000 Bushels
Shippers with Regular Capacity less than or equal to 700 Certificates	25 Hopper Cars	35 Hopper Cars	300,000 Bushels

The load-out rate for regular facilities in Chicago and Burns Harbor shall depend on the conveyance and type of grain being loaded and shall not be less than the following per business day:

	(When certificate holder requests in writing individual weights and grades per car load)	(When certificate holder requests in writing batch weights and grades) <sup>3</sup>	(When certificate holder requests in writing unit average weights and grades)	Vessel	Barge
Corn, Soybeans	25 Hopper Cars	35 Hopper Cars	N/A	300,000 Bushels	3 Barges
Wheat	25 Hopper Cars	35 Hopper Cars	45 Hopper Cars	300,000 Bushels	3 Barges
Oats	15 Hopper Cars	20 Hopper Cars		180,000 Bushels	2 Barges

<sup>1</sup> Unit average weight and grade shall refer to a buyer's request in writing for average weight and average grade per unit rail shipment.

<sup>2</sup> Minimum load-out rates per hopper car shall refer to 4750 cu. ft. grain cars.

<sup>3</sup> A batch weight and grade shall refer to a buyer's request in writing for 1 weight and 1 grade per 5 rail cars.

The load-out rate for regular Wheat Facilities in the Northwest Ohio territory shall not be less than the following per business day:

	(When certificate holder requests in writing individual weights and grades per car load)	(When certificate holder requests in writing unit average weights and grades)
Wheat	65 Hopper Cars	75 Hopper Cars

The load-out rate for regular Wheat facilities in the St. Louis-East St. Louis and Alton Switching District and on the Ohio and Mississippi Rivers shall not be less than one (1) barge per business day.

Barge load-out rates for corn, soybeans, and wheat in facilities in the St. Louis-East St. Louis and Alton Switching District and on the Ohio and Mississippi Rivers will be at the shipping station's registered daily rate of loading. When wheat and corn or soybeans, or when oats and corn or soybeans are in the

lineup for loading, the higher loading rate will apply for total barge loadings on that day. However, a warehouseman or shipper is not obligated to load barges of one type of grain that exceeds the daily barge loading rate for that type of grain. Corn and soybeans are considered one type of grain for purposes of this rule pertaining to barge loading rates.

Regular facilities shall not be required to meet these minimum load-out rates when transportation has not been actually placed at the warehouse, transportation equipment is not clean and load ready, inspection services are not available, a condition of force majeure exists, inclement weather, including severe ice conditions, prevents loading, or stevedoring services are not available in the case of water conveyance. However, the exceptions to load-out requirements shall not include grains or soybeans which have not made grade. If precluded from loading when equipment is available, the warehouseman or shipper shall notify the owner by 10:00 a.m. the following business day.

In addition, regular facilities in Toledo, Minneapolis-St. Paul (and Duluth-Superior effective September 2008) shall not be required to meet the minimum load-out rate for a conveyance when a "like" conveyance has been constructively placed for load-in prior to the "like" conveyance for load-out. However, when a conveyance for load-out is constructively placed after a "like" conveyance for load-in, the facility will load-in grain from the "like" conveyance at the normal rate of load-in for the facility. This rate of load-in shall depend on the conveyance(s) being unloaded and shall not be less than the following minimums per business day:

	Rail Conveyance or Water Conveyance		
		Vessel or	Barge
Wheat, Corn, Soybeans	35 Hopper Cars	50,000 Bushels	1 Barge
Oats	20 Hopper Cars	50,000 Bushels	1 Barge

Regular facilities shall not be required to meet these minimum load-in rates when a condition of force majeure exists, inspection services are not available, inclement weather prevents unloading, or stevedoring services are not available in the case of water conveyance.

Any increased overtime costs and charges for trimming and FGIS to meet minimum load-out requirements shall be borne by the facility.

Vessel loading shall require three days pre-advance to the regular facility prior to the date of arrival of the vessel. Failure to provide pre-advance may delay loading by the same number of days pre-advance is delayed prior to the date of arrival of the vessel.

Inability of a shipping certificate holder to provide conveyance at a regular facility in a timely manner will affect load-out of barges accordingly.

For purposes of this rule, vessels and barges are "like" conveyances.

#### C. Notification to Regular Facilities

The operator of the regular facility shall load-in and load-out grains in the order and manner provided in parts A and B of this Rule 703.C., except that its obligation to load-out grain to a given party shall commence no sooner than three business days after it receives cancelled warehouse receipts or shipping certificates and written loading orders from such party, even if such party may have a conveyance positioned to accept load-out of grain before that time. If the party taking delivery presents transportation equipment of a different type (rail, barge, or vessel) than that specified in the loading orders, he is required to provide the operator of the regular facility with new loading orders, and the operator of the facility shall be obligated to load-out grain to such party no sooner than three business days after it receives the new loading orders. Written loading orders received after 2:00 p.m. (Chicago time) on a given business day shall be deemed to be received on the following business day. Warehouse receipts or shipping certificates cancelled after 4:00 p.m. shall be deemed to be cancelled on the following business day. Written loading orders must be received no later than two business days after warehouse receipts/shipping certificates are cancelled. If the owner decides against loading out grain within two business days after receipts or certificates are cancelled, he may notify the warehouseman/shipper that warehouse receipts or shipping certificates are to be re-issued. In the case of rice, if the warehouseman is notified by 12:00 noon, re-issued receipts shall be deliverable by 4:00 p.m. the following business day. Requests to re-issue receipts or certificates more than two business days after receipts or certificates are cancelled are subject to mutual agreement. All fees for re-issuance are payable by the owner.

The warehouseman/shipper shall transmit to the Registrar by 11:00 a.m. the name, location of regular facility, and number of delivery vessels/barges/rail cars constructively placed that day. The Registrar shall maintain a current record of the number of delivery vessels/barges/rail cars constructively placed

and shall be responsible for posting this record on the Exchange website.

D. Premium Charges

Premium charges for corn, wheat, oats and soybeans to be shipped pursuant to loading orders shall cease on the business day loading is complete.

E. Records

All warehousemen and shippers shall keep adequate permanent records showing compliance with the requirements of this rule. Such records shall at all times be open for inspection by the Exchange.

F. Certification of Corn, Soybeans and Wheat

Upon written request by a taker of delivery at the time loading orders are submitted for the delivery of corn, soybeans or wheat against canceled shipping certificates, the regular facility shall certify in writing to the taker of delivery on the day that the transportation conveyance is loaded that the grain is of U.S. origin only.

G. Barge Load-Out Procedures for Corn, Soybeans, and Wheat at facilities in the St. Louis-East St. Louis and Alton Switching District and on the Ohio and Mississippi Rivers

When corn, soybeans, or wheat at facilities in the St. Louis-East St. Louis and Alton Switching District and on the Ohio and Mississippi Rivers represented by shipping certificates are ordered out for shipment by water conveyance, the regular shipper has the obligation to load-out grain at his registered daily rate of loading. The shipper's obligation to a party shall begin no sooner than three business days after it receives canceled certificates and written loading orders from the party or one business day after the constructive placement of the water conveyance, whichever is later.

(1) All loading orders and shipping instructions received by 2:00 p.m. on a given business day shall be considered dated that day. Orders received after 2:00 p.m. on a business day shall be considered dated the following business day. "To be nominated" (TBN) barge identities are acceptable in loading orders. Load-out shall be in the order in which barge equipment clean and ready to load is constructively placed at the appropriate fleeting service serving the designated delivery point. Load-out of transportation constructively placed on the same day shall be in the order in which loading orders and shipping instructions were received. Notification to the shipper of loading orders and shipping instructions must be in writing.

(2) When loading orders and shipping instructions are received by 2:00 p.m. on any given business day, the shipper will advise the owner by 10:00 a.m. the following business day of the scheduled loading dates. Scheduled loading dates are estimated based on constructively placed equipment and current loading orders. These dates are subject to change if conditions covered in Rule 703.C.(G)(5) preclude the shipper from meeting its minimum daily barge load-out rate or if barges for subsequent loading orders are constructively placed. Notification will be by telephone, e-mail, or fax to the owner. The shipper is required to provide scheduled loading dates at owner's request.

(3) Official grades as loaded into the water conveyance shall govern for delivery purposes.

(4) Official weights as loaded into the barge shall govern for delivery purposes when available. When official weights are available at the shipping station, the shipping certificates are considered a minimum/maximum quantity with overfills/underfills settled by mutual agreement. When official weights as loaded into the barge are not available, it is the responsibility of the taker to obtain official weights at the destination. Any other governing weights and methods of obtaining weights and any such other information on the weighing process must be mutually accepted by the maker and taker of delivery before the barge is loaded. When the official weight becomes known for a barge, overfills and underfills will be settled at the market value, expressed as a basis, for grain FOB barge at the barge loading station on the day that the grain is loaded. Before the barge is loaded, the taker and maker of delivery will agree on a basis over or under the nearby futures at which overfills and underfills will be settled. On the day that the weight tolerance becomes known to both parties, the flat price settlement will be established by applying the basis to the nearby futures month settlement price on the day of unloading or the day of loading if origin weights are used. If the day of unloading is the last trading day in the nearby futures month, the next following futures month will be used for settlement. If the day of unloading is not a business day, the next following business day will be used to establish the flat price. In order to convert the agreed upon basis on the day that the grain was loaded to a basis relative to the current nearby futures month, the futures spread on the day of loading will be used, provided that, the nearby futures did not close outside of the price limits set for all other futures months. In this case, the spread on the first following business day that the nearby futures closed within the price limits applicable for all other futures months would be used.

(5) The shipper shall not be required to meet its minimum daily barge load-out rate when transportation has not been actually placed at the shipping station, transportation equipment is not clean and load ready, inspection services are not available, or inclement weather, including severe ice conditions, prevents loading. However, the exceptions to load-out requirements shall not include corn, soybeans, or wheat that have not made grade. If precluded from loading when equipment is available, the shipper shall notify the owner by 10:00 a.m. the following business day. Notification shall be by telephone, e-mail or fax to the owner.

(6) For Illinois Waterway barge loading at Burns Harbor, the following shall apply with respect to the protection of the Chicago barge rate and inclement weather:

When grain represented by shipping certificates is ordered out for shipment by a barge, it will be the obligation of the party making delivery to protect the barge freight rate from the Chicago Switching District (i.e. the party making delivery and located in the Burns Harbor Switching District will pay the party taking delivery an amount equal to all expenses for the movement of the barge from the Chicago Switching District, to the Burns Harbor Switching District and the return movement back to the Chicago Switching District).

If inclement weather conditions make the regular facility located in the Burns Harbor Switching District unavailable for barge loadings for a period of five or more calendar days, the party making delivery will make grain available on the day following this five calendar day period to load into a barge at one mutually agreeable water facility located in the Chicago Switching District; PROVIDED that the party making delivery is notified on the first day of that five-day period of inclement weather that the barge is available for movement but cannot be moved from the Chicago Switching District to the Burns Harbor Switching District, and is requested on the last day of this five calendar day period in which the barge cannot be moved.

When grain represented by shipping certificates is ordered out for shipment by vessel, and the party taking delivery is a recipient of a split delivery of grain between a regular facility located in Burns Harbor and a regular facility in Chicago, and the grain in the Chicago facility will be loaded onto this vessel; it will be the obligation of the party making delivery at the request of the party taking delivery to protect the holder of the shipping certificates against any additional charges resulting from loading at one berth in the Burns Harbor Switching District and at one berth in the Chicago Switching District as compared to a single berth loading at one location. The party making delivery, at his option, will either make the grain available at one water facility operated by the party making delivery and located in the Chicago Switching District for loading onto the vessel, make grain available at the facility in Burns Harbor upon the surrender of shipping certificates issued by other regular elevators or shipping stations located in the Chicago Switching District at the time vessel loading orders are issued, or compensate the party taking delivery in an amount equal to all applicable expenses, including demurrage charges, if any, for the movement of the vessel between a berth in the other switching district. On the day that the grain is ordered out for shipment by vessel, the party making delivery will declare the regular facility in which the grain will be available for loading.

(7) Any expense for making the grain available for loading on the Illinois Waterway, Ohio River, or Mississippi River will be borne by the party making delivery, provided that the taker of delivery constructively places barge equipment clean and ready to load within five (5) business days following the scheduled loading date of the barge on the Illinois Waterway, Ohio River, or Mississippi River. If the taker's barges are not constructively placed within five (5) business days following the scheduled loading date of the barge on the Illinois Waterway, Ohio River, or Mississippi River, the taker shall pay the shipper an amount not to exceed 30/100 of one cent per bushel per day multiplied by the number of calendar days from the fifth business day following the scheduled loading date to the date that the barge is constructively placed, including both dates, but excluding business days the shipper meets his minimum daily barge load-out rate. Requests to cancel loading instructions and re-issue shipping certificates more than two business days after shipping certificates are cancelled are subject to mutual agreement. All fees for re-issuance are payable by the owner.

(8) The shipper shall load water conveyance at the shipping station designated in the shipping certificate. If it becomes impossible to load at the designated shipping station for three (3) consecutive business days because of an Act of God, fire, flood, wind, explosion, war, embargo, civil commotion, sabotage, law, act of government, labor difficulties or other condition of force majeure, the shipper will arrange for water conveyance to be loaded at another regular shipping station in conformance with the shipping certificate and will compensate the owner for any transportation loss resulting from the change in the location of the shipping station. If the aforementioned condition of impossibility prevails at a majority of regular shipping stations, then

shipment may be delayed for the number of days that such impossibility prevails at a majority of regular shipping stations. If conditions covered in this rule make it impossible to load at the designated shipping station, the shipper shall notify the Registrar's Office in writing of such condition within 24 hours of when the condition of impossibility began.

(9) In the event that it has been announced by the U.S. Coast Guard, after consulting with the Army Corps of Engineers and the River Industry Action Committee, that river traffic will be obstructed for a period of fifteen days or longer as a result of one of the conditions of impossibility listed in (8) above and in the event that the obstruction will affect a majority of regular shipping stations, then the following barge load-out procedures for corn, soybeans, and wheat at facilities in the St. Louis-East St. Louis and Alton Switching District and on the Ohio and Mississippi Rivers shall apply to shipping stations upriver from the obstruction:

(a) The maker and taker of delivery may negotiate mutually agreeable terms of performance.

(b) If the maker and/or the taker elect not to negotiate mutually agreeable terms of performance, then the maker is obligated to provide the same quantity and like quality of grain pursuant to the terms of the shipping certificate(s) with the following exceptions and additional requirements:

(i) For corn and soybeans, the maker must provide loaded barge(s) to the taker on the Illinois River between the lowest closed lock and St. Louis, inclusive, or on the Mid-Mississippi River between Lock 11 at Dubuque, Iowa and St. Louis, inclusive. For wheat at Ohio River facilities, the maker must provide loaded barge(s) to the taker on the Ohio River between the lowest closed lock and the Mississippi River, inclusive, or on the Mid-Mississippi River between St. Louis and the Ohio River, inclusive. For wheat in the St. Louis-East St. Louis and Alton Switching District and at Mississippi River facilities, the maker must provide loaded barge(s) to the taker on the Mississippi River below the point of obstruction.

(ii) The loaded barge(s) provided to the taker must have a value equivalent to C.I.F. NOLA, with the maker of delivery responsible for the equivalent cost, insurance and freight.

(iii) The taker of delivery shall pay the maker 18 cents per bushel for Chicago and Burns Harbor Switching District shipping certificates, 16 cents per bushel for Lockport-Seneca District shipping certificates, 15½ cents per bushel for Ottawa-Chillicothe District shipping certificates, 15 cents per bushel for Peoria-Pekin District shipping certificates, for soybeans only, 14½ cents per bushel for Havana-Grafton District shipping certificates, for wheat only, 18 cents per bushel for Ohio River shipping certificates, and 14 cents per bushel for St. Louis-East St. Louis and Alton Switching District and Mississippi River shipping certificates as a reimbursement for the cost of barge freight.

(c) In the event that the obstruction or condition of impossibility listed in (8) above will affect a majority of regular shipping stations, but no announcement of the anticipated period of obstruction is made, then shipment may be delayed for the number of days that such impossibility prevails.

(10) In the event less than eleven shipping certificates of a like grade/quality are outstanding at a shipping station the owner of all such outstanding shipping certificates may cancel the shipping certificates and obligate the shipper to provide a market value at which the shipper will either buy back all the canceled shipping certificates or sell the balance of corn or soybeans of a like grade/quality to complete a barge loading of at least 55,000 bushels, the choice being at the discretion of the taker of delivery.

#### **704. INSPECTION**

Any grain facilities in Chicago, regular for the delivery of grain under the rules of the Exchange, shall require inbound and outbound inspections as mandated by the U.S. Grain Standards Act and/or the U.S. Warehouse Act.

When grain is delivered in satisfaction of shipping certificates, the holder of the shipping certificates shall be entitled to an official sample lot inspection as defined in the U.S. Grain Standards Act unless otherwise agreed, and the result of such inspection or an appeal therefrom, shall be the settlement grade.

#### **705. INSURANCE**

Product covered by warehouse receipts tendered for delivery must be insured against the contingencies provided for in a standard "All Risks" policy (including earthquake) to such an extent and in such

amounts as required by the Exchange. It shall be the duty of the operators of all regular facilities to furnish the Exchange with either a copy of the current insurance policy or policies, or a written confirmation from the insurance company that such insurance has been effected.

**706. VARIATION IN QUANTITY**

If the quantity of grain loaded out from a regular facility exceeds the quantity covered by the shipping certificate(s), the owner of the shipping certificate shall pay the facility for the excess at the average market price on the day of load-out.

If the quantity of grain loaded out is less than the quantity covered by the shipping certificate(s), the facility shall pay the owner of the shipping certificate for the shortage at the average market price on the day of load-out.

Excesses or deficiencies in the quantities of grain loaded out shall not exceed one percent (including dockage) from the quantity specified on the shipping certificate.

Excesses or deficiencies in the net quantity (net quantity is defined by gross quantity less dockage) of wheat loaded out shall not exceed one percent from the quantity specified on the shipping certificate. The amount of dockage deliverable against a wheat futures shipping certificate shall not exceed one percent of the quantity specified on the shipping certificate. The taker of delivery shall not be responsible for providing compensation to the maker for dockage at load out.

**707. REVOCATION, EXPIRATION OR WITHDRAWAL OF REGULARITY**

The Business Conduct Committee may revoke a declaration of regularity whenever a regular facility fails to comply with the conditions specified in Rule 703, any other conditions to which it has agreed in its application for regularity, or any other Exchange rules.

If the designation of a facility as regular is revoked, a notice shall be made available to the membership announcing such revocation and also the period of time, if any, during which the receipts or certificates issued by such facility shall thereafter be deliverable in satisfaction of futures contracts under the Rules.

In the event of revocation, expiration or withdrawal of regularity, or in the event of sale or abandonment of the properties where regularity is not reissued, holders of outstanding shipping certificates shall be given thirty days to take load-out of the commodity from the facility. If a holder of an outstanding shipping certificate chooses not to take load-out during this period, the facility must provide him with another shipping certificate at another, mutually acceptable regular facility, with adjustments for differences in contract differentials. Alternatively, if such shipping certificate is unavailable, the facility must provide the holder with an equivalent quantity and quality of the grain designated in the shipping certificate at a mutually acceptable location.

**708. MINIMUM FINANCIAL REQUIREMENTS FOR AGRICULTURAL REGULARITY**

The minimum financial requirements for firms which are regular to deliver agricultural and ethanol products are:

1. Working Capital - (current assets excluding current receivables from affiliates/parent company less current liabilities) must be greater than or equal to \$2,000,000 or \$1,000,000 for firms regular for delivery in Rough Rice and Denatured Fuel Ethanol futures. All current assets must be readily marketable. Firms which do not have \$2,000,000 (\$1,000,000 for rice and ethanol) in Working Capital must deposit with the Exchange treasury securities or other collateral deemed acceptable to the Exchange, in such sum and subject to such conditions as the Exchange may require. Any such sums shall be reduced by SEC haircuts, as specified in SEC Rule 15c3-1(c)(2)(vi), (vii), and (viii). If the warehouseman/shipper deposits treasury securities, it must execute a security agreement on a form prescribed by the Exchange. The Exchange may grant an exemption from the working capital requirements described above, in its sole discretion.

2. Net Worth - (Total assets less total liabilities) divided by the firm's allowable capacity (measured in contracts) must be greater than \$5,000. The net worth of a firm regular to deliver corn, wheat, soybeans, or ethanol must be greater than or equal to \$5,000,000. The operator of a facility issuing corn, wheat, soybean, or ethanol shipping certificates may only issue new shipping certificates when the total value of all registered shipping certificates and the new shipping certificates, at the time of issuance of the new shipping certificates, does not exceed 50% of net worth;

3. Each firm which is regular to deliver agricultural or ethanol products is required to file a yearly certified financial statement within 90 days of the firm's year-end. Each firm is also required to file within 45 days of the statement date unaudited quarterly financial statements for each of the three quarters which do not end on the firm's year-end. In addition, the Exchange may request additional financial information as it deems appropriate. All financial statements are to be submitted in English.

4. A Letter of Attestation must accompany all unaudited financial statements. The Letter of Attestation must be signed by the Chief Financial Officer or if there is none, a general partner, executive officer, or managerial employee who has the authority to sign financial statements on behalf of the firm and to attest to their correctness and completeness.

5. Any firm that has been approved to deliver against a CBOT contract must notify the Exchange in writing within two business days of any event or series of events, including any withdrawal, advance, loan or loss that, on a net basis, causes a twenty percent (20%) or more reduction of its net worth as last reported by submission of a financial statement.

6. Any change in the organizational structure of a firm that is regular for delivery requires that the firm notify the Exchange prior to such change. Changes in organizational structure shall include, but not be limited to, a corporation, limited liability company, general partnership, limited partnership, or sole proprietorship that changes to another form. Prior to any such change occurring, the firm is also required to notify the Exchange in writing of any name change.

**For other applicable provisions, see “Letter of Credit and Bond Standards” in the Interpretations section of this chapter.**

**709.-711. [RESERVED]**

**712. DELIVERY AND REGISTRATION**

**712.A. Delivery of Commodities**

Deliveries of rice and soybean oil shall be made by the delivery of registered warehouse receipts issued by warehousemen against stocks in warehouses which have been declared regular by the Exchange. The Exchange, by rule, may prescribe the conditions upon which warehouses and warehousemen may become regular except that in the case of federally licensed warehouses and warehousemen, the Exchange may impose only such reasonable requirements as to location, accessibility and suitability as may be imposed on other regular warehouses and warehousemen. The Exchange, by rule, may prescribe conditions not inconsistent with the provisions of this Chapter upon which warehouse receipts issued by regular warehouses shall be deliverable.

Deliveries of corn, oats, wheat, soybeans, soybean meal, and ethanol shall be made by delivery of registered shipping certificates issued by shippers designated by the Exchange as regular to issue shipping certificates for such commodities. Shipping certificates for such commodities and warehouse receipts for soybean oil shall be delivered using the electronic fields which the Exchange and the Clearing House require to be completed. In order to effect a valid delivery each such shipping certificate or warehouse receipt must be endorsed by the holder making the delivery, and transfer as specified above constitutes endorsement. Such endorsement shall constitute a warranty of the genuineness of the certificate or receipt and of good title thereto, but shall not constitute a guaranty, by an endorser, of performance by the issuer of the certificate or receipt. Such endorsement shall also constitute a representation that all premium, storage, or carrying charges have been paid on the commodity covered by the certificate or receipt, in accordance with the rules of the relevant product chapter.

**712.B. Registration of Warehouse Receipts and Shipping Certificates**

- (1) In order to be valid for delivery against futures contracts, warehouse receipts and shipping certificates must be registered with the Registrar and in accordance with the requirements issued by the Registrar. Facilities that are regular for delivery may register warehouse receipts or shipping certificates, as applicable, at any time. If the facility determines not to tender the warehouse receipt or shipping certificate by 4:00 p.m. on the day it is registered, the facility shall declare that the receipt or certificate has been withdrawn but is to remain registered by transmitting to the Registrar the warehouse receipt number or certificate number and the name and location of the facility. The holder of a registered receipt or certificate may cancel its registration at any time. A receipt or certificate which has been canceled may not be registered again.
- (2) No notice of intention to deliver a certificate shall be tendered to the Clearing House unless said certificate is registered and in possession of the clearing member tendering the notice or unless a shipping certificate is registered and outstanding. When a notice of intention to deliver a certificate has been tendered to the Clearing House, said certificate shall be considered to be “outstanding” until its registration is cancelled.
- (3) From his own records, the Registrar shall maintain a current record of the number of receipts and certificates that are registered and shall be responsible for posting this record on the Exchange website. The record shall not include any receipts or certificates that have been declared withdrawn.

- (4) When a warehouseman/shipper regains control of its own registered receipt or certificate, the warehouseman/shipper shall by 4:00 p.m. of that business day either cancel the registration of said receipt or certificate, or declare that said receipt or certificate is withdrawn but is to remain registered by transmitting to the Registrar the receipt or certificate number and the name and location of the facility, except in the case where a notice of intention to redeliver said receipt or certificate for the warehouseman/shipper has been tendered to the Clearing House by 4:00 p.m. of the day that the warehouseman/shipper regained control of said receipt or certificate.
- (5) The Registrar shall not divulge any information concerning the registration, delivery or cancellation of receipts or certificates other than the record posted on the Exchange website, except that he shall issue a daily report showing the total number of receipts and certificates registered as of 4:00 p.m. on each trading day of the week. In addition to the information posted on the Exchange website, this daily report will show the names of facilities whose receipts or certificates are registered and the location of such facilities. This report shall not include any warehouse receipts or certificates that have been declared withdrawn.

#### **712.C. Electronic Warehouse Receipts and Shipping Certificates**

The Exchange and the Clearing House shall determine the electronic fields which are required to be completed in connection with an electronic shipping certificate or warehouse receipt.

The electronic shipping certificate or warehouse receipt obligates the regular facility, for value received and receipt of the certificate or receipt properly endorsed, and subject to a lien for payment of premium, storage or carrying charges, to deliver the specified quantity of the relevant commodity conforming to the standards of the Exchange, and to ship the commodity in accordance with orders of the lawful owner of the certificate or receipt and in accordance with the rules of the Exchange. Delivery shall be by water, rail or truck conveyance, as specified in the relevant contract specification chapters, according to the registered loading capability of the shipper.

Delivery of the electronic shipping certificate or warehouse receipt to the issuer by the owner of the certificate or receipt, for the purpose of shipment of the commodity, is conditioned upon loading of the commodity in accordance with the rules of the Exchange, and a lien is claimed until all loadings are complete and proper shipping documents presented accompanying demand draft for freight and premium, storage or carrying charges due which the owner of the certificate agrees to honor upon presentation.

#### **712.D. Lost or Destroyed Negotiable Warehouse Receipts**

(1) Unless a federal or state law prescribes different procedures to be followed in the case of lost or destroyed warehouse receipts, the following procedures shall be followed. A replacement receipt may be issued upon compliance with the conditions set forth in paragraph (2) of Rule 712.D. Such replacement receipt must be issued upon the same terms, must be subject to the same conditions, and must bear on its face the number and the date of the receipt in lieu of which it is issued. It must also contain a plain and conspicuous statement that it is a replacement receipt issued in lieu of a lost or destroyed receipt.

(2) Before issuing such replacement receipt, the warehouseman may require the person requesting the receipt to make and file with the warehouseman: (a) an affidavit stating that the requestor is the lawful owner of the original receipt, that the requestor has not negotiated, sold, assigned or encumbered it, how the original receipt was lost or destroyed, and if lost, that diligent effort has been made to find the receipt without success, and (b) a bond in an amount double the value, at the time the bond is given, of the commodity represented by the lost or destroyed receipt.

Such bond shall indemnify the warehouseman against any loss sustained by reason of the issuance of such replacement receipt. The bond shall have as surety thereon a surety company which is authorized to do business, and is subject to service of process in a suit on the bond, in the state in which the warehouse, as named on the warehouse receipt, is located, or at least two individuals who are residents of such state, and each of whom owns real property in that state having a value, in excess of all exemptions and encumbrances, equal to the amount of the bond.

In the alternative, upon the approval of the U.S. Department of Agriculture where applicable, or otherwise upon the approval of the Exchange, a warehouseman may issue a replacement receipt upon the execution of an agreement by the requestor to indemnify the warehouseman against any loss sustained by reason of the issuance of such replacement receipt, in a form acceptable to the warehouseman.

### **713. DELIVERY PROCEDURES**

#### **713.A. Notice of Intent to Deliver**

Where delivery requires a Notice of Intent to Deliver, the seller shall comply with the requirements of the

relevant Rules and such requirements as are prescribed by the Exchange and the Clearing House.

#### **713.B. Delivery Notice**

Where any commodity is sold for delivery in a specified month, delivery of such commodity may be made by the seller upon such business day during the designated delivery period as the seller may select and, if not previously delivered, delivery must be made upon Last Delivery Day as prescribed by the Rules of the Exchange.

A seller obligated or desiring to make delivery of a commodity shall issue and deliver to the Clearing House a delivery notice in the form and manner specified by the Clearing House.

Where a clearing firm has an interest both long and short for accounts on its own books, it must tender to the Clearing House such notices of intention to deliver as it receives from its accounts that are short. No office deliveries may be made by clearing members.

Unless a different time is prescribed by the rules pertaining to a particular commodity, delivery notices must be delivered to the Clearing House by 4:00 p.m. on position day except that, on the last notice day of the delivery month, delivery notices for those commodities utilizing the electronic delivery system via the Clearing House's on-line system may be delivered to the Clearing House until 10:00 a.m., or 2:00 p.m. for all other commodities on notice day. The Clearing House shall, on the same day, assign the deliveries to eligible buyers as provided in Rule 713.C.

Upon determining the buyers obligated to accept deliveries tendered by issuers of delivery notices, the Clearing House shall promptly furnish to each issuer the names of the buyers obligated to accept delivery for each commodity for which a notice was tendered and shall also inform the issuer of the number of contracts for which each buyer is obligated.

#### **713.C. Eligibility to Receive Delivery and Notice to Buyers**

Prior to 8:00 p.m. of each day on which delivery notices may be delivered, each clearing member shall report to the Clearing House its long positions eligible for delivery. Such reports shall show the dates on which such purchases were made, and shall exclude purchases to which the clearing member has applied deliveries assigned to it but which remain open on its books pending receipt of delivery. With respect to omnibus accounts, the reports shall show the dates on which such purchases were made as reflected on the ultimate customers' account statements.

The Clearing House shall assign the deliveries to clearing members (buyers) having contracts to take delivery of the same amounts of the same commodities. The Clearing House shall notify such clearing members of the deliveries which have been assigned to them and shall furnish to the issuers of delivery notices the names of clearing members obligated to accept their deliveries. Clearing Members receiving delivery notices shall assign delivery to the oldest open contracts on their books at the close of business on the previous day (position day).

When a member of the Clearing House who has open purchases is suspended from the Clearing House for default or insolvency, he shall be deemed out of line for delivery and tender shall be made to the clearing member obligated upon the next oldest long contract. Also, if tender is made to a clearing member who is thereafter suspended for default or insolvency before delivery is accepted, then, subject to the provisions of Rule 718, the Delivery Notice shall be withdrawn and another immediately served upon the clearing member obligated upon the next oldest long contract.

#### **713.D. Sellers' Invoices to Buyers**

Upon receipt of the names of the buyers obligated to accept delivery from him and a description of each commodity tendered by him which was assigned by the Clearing House to each such buyer, the seller shall prepare invoices addressed to its assigned buyers describing the commodity to be delivered to each such buyer and, if applicable, the delivery location. Such invoices shall show the amount which buyers must pay to sellers in settlement of the actual deliveries, based on the delivery prices established by the Clearing House for that purpose, adjusted for applicable premiums, discounts, storage charges, premium charges, premium for FOB conveyance, quantity variations and other items for which provision is made in these Rules relating to contracts. The responsibility for storage charges shall remain the obligation of the seller until such time as the delivery instrument is presented to the buyer and payment is made in conformity with the rules concerning payment. Such invoices shall be in the form designated by the Exchange.

Such invoices shall be delivered to the Clearing House by 10:00 a.m. for those commodities utilizing the electronic delivery system via the Clearing House's on-line system, or 4:00 p.m. for other commodities on notice day. However, on the last notice day in the delivery month when a que intent for commodities that do not use the electronic delivery system has been delivered to the Clearing House, invoices for said delivery may be delivered to the Clearing House until 10:00 a.m. on the last delivery day of the delivery month.

Upon receipt of such invoices, the Clearing House shall promptly make them available to buyers to whom they are addressed.

Financial instruments futures contracts will follow the invoicing procedures that are prescribed in the respective contract's invoicing regulation.

**713.E. Payment**

A buyer receiving a Delivery Notice from the Clearing House shall make payment in same day funds for the invoicing price. Such payment shall be made as specified in the relevant contract specification chapter.

**713.F. Designated Times Subject To Change**

All designated times referenced in this Rule 713 are subject to change by the Exchange or the Clearing House.

**714. FAILURE TO DELIVER**

In the event a clearing member fails to fulfill its specific delivery obligations regarding a CBOT product pursuant to CBOT rules, the sole obligation of the Clearing House is to pay reasonable damages proximately caused by such delivery obligation failure, in an amount which shall not exceed the difference between the delivery price of the specific commodity and the reasonable market price of such commodity at the time delivery is required according to the rules of the Exchange. The Clearing House shall not be obligated to: (1) make or accept delivery of the actual commodity; or (2) pay any damages relating to the accuracy, genuineness, completeness, or acceptableness of certificates, instruments, warehouse receipts, shipping certificates, or other similar documents; or (3) pay any damages relating to the failure or insolvency of banks, depositories, warehouses, shipping stations, or similar organizations or entities that may be involved with a delivery.

Notwithstanding any provision of the rules, the Clearing House has no obligation or liability to any clearing member or any other person relating to a failure to fulfill a delivery obligation unless it is notified by the clearing member that did perform, or was in a position to perform its delivery obligations, that a failure occurred, as soon as possible, but in no event later than sixty minutes after the time the delivery obligation was to have been fulfilled according to the rules of the CBOT.

If a clearing member does not fulfill its delivery obligations to another clearing member, it shall be responsible to the Clearing House for any damages incurred by the Clearing House as a result of such delivery obligation failure.

A failure by a clearing member carrying a short futures position to tender a Delivery Notice on or before the time specified by the Clearing House on the last day on which such notice is permitted shall be deemed a violation of this rule, except that the President of the Clearing House may, for good cause, extend the time to present such notice.

Unexcused failure to make delivery shall be deemed an act detrimental to the interest or welfare of the Exchange. In addition to any penalties imposed as provided in Chapter 4, the Clearing House Risk Committee shall determine and assess the damages incurred by the buyer.

**715. FAILURE TO ACCEPT DELIVERY OR REMIT FULL PAYMENT**

Where a buyer to whom a delivery has been assigned by the Clearing House fails to take such delivery and make payment when payment is due, the seller tendering such delivery shall immediately notify the Clearing House. If a clearing member obligated to receive delivery fails to make full payment to the seller, the Clearing House shall debit the account of said clearing member an amount sufficient to complete the delivery.

Failure to accept delivery or to remit full payment shall be deemed an act detrimental to the interest or welfare of the Exchange.

**716.-717. [RESERVED]**

**718. CUSTOMER SUBSTITUTION IN THE EVENT OF CLEARING MEMBER BANKRUPTCY**

In the event that an "order for relief" as defined at CFTC Reg. 190.01(dd) has been entered in respect to a clearing member whose customer holds a futures contract or options contract that may only be liquidated by physical delivery and, as to such contract:

- (i) trading has ceased on the date of the entry of the "order for relief;"
- (ii) notice of delivery has been tendered on or before the date of the entry of the "order for relief;" or
- (iii) trading ceases before the trustee can liquidate the contract;

then, notwithstanding Rule 713.C., the Clearing House shall allow the customer (if his identify can be

readily ascertained and verified) to be directly substituted for the debtor clearing member to the extent necessary to complete delivery. None of the requirements for delivery, including notices, instructions, payment, etc., shall be waived hereby. Moreover, substitution shall in no way relieve the debtor clearing member of its obligations to the Clearing House and the opposite clearing member in regard to any claims arising out of that delivery.

**719.- 759. [RESERVED]**

**760. DELIVERY PROCEDURES IN OTHER COMMODITIES**

All other commodities which do not have delivery provisions specified in this chapter shall be governed by the requirements of the relevant contract specification chapter.

**INTERPRETATIONS & SPECIAL NOTICES  
RELATING TO CHAPTER 7**

**GRAIN LOAD-OUT PROCEDURES**

The following is a general outline of procedures for the load-out of grain covered by CBOT registered warehouse receipts/shipping certificates. The procedures are based upon a combination of CBOT rules and trade practice. Where applicable, CBOT rules are cited.

**1. Cancellation of the Warehouse Receipt/Shipping Certificate**

a. To initiate the load-out process, the receipt/certificate holder, or owner, requests his clearing firm to cancel the warehouse receipt/shipping certificate at the CBOT Registrar's Office or requests load-out using the electronic form provided by the Clearing House's online system.

b. Warehouse receipts/shipping certificates cancelled after 4:00 p.m. shall be deemed to be cancelled on the following business day.

c. The next step for the owner of cancelled rice or oats warehouse receipts is to surrender the receipts to the regular warehouseman or its representative agent in Chicago. The agent must be a registered clearing member of the CBOT, be located in the vicinity of the CBOT and be available during business hours (except Exchange holidays). Business hours are 8:00 a.m. - 4:30 p.m., Monday - Friday.

d. At this time, the warehouseman/shipper, at its option, may require the owner to pay storage/premium and insurance charges that have accumulated up to and including the date of surrender. (See items 6(a) and (b) below.) The warehouseman's/shipper's agent shall accept these payments during business hours.

e. At this time, the warehouseman, at its option, may also require the owner to pay the warehouseman or its agent a load-out fee of up to 6 cents per bushel. A fobbing charge of 4 cents per bushel was already paid at the time of delivery of corn and soybean shipping certificates. A fobbing charge of 6 cents per bushel was already paid at the time of delivery of wheat shipping certificates. (The maximum load-out/fobbing fee, subject to change, is 6 cents per bushel for receipts and wheat certificates and 4 cents per bushel for corn and soybean certificates.)

f. If the owner decides against loading out grain within two days after canceling warehouse receipts/shipping certificates, he may notify the warehouseman/shipper that warehouse receipts/shipping certificates are to be re-issued. In the case of rice or oats, if the warehouseman is notified by 12:00 noon, re-issued receipts shall be deliverable by 4:00 p.m. the following business day. Requests to re-issue receipts/shipping certificates more than two business days after receipts/shipping certificates are cancelled are subject to mutual agreement. All fees for re-issuance are payable by the owner.

g. The Registrar bills the owner's clearing firm a cancellation fee per receipt/certificate.

**2. Submission of Written Loading Orders**

a. The owner provides the warehouseman/shipper with written loading orders that identify the vessel, barge, or number of rail cars that will take delivery of the grain, and that specify the grade and estimated number of bushels to be loaded. "To be nominated" (TBN) barge identities are acceptable in loading orders.

b. Written loading orders must be received no later than two business days after warehouse receipts/shipping certificates are cancelled.

c. The owner will notify the warehouseman/shipper of loading orders. All loading orders received by 2:00 p.m. on a given business day shall be considered dated that day. Orders received after 2:00 p.m. on a business day shall be considered dated the following business day.

d. When loading orders are received by 2:00 p.m. of any given business day, the warehouseman/shipper will advise the owner by 10:00 a.m. the following business day of the scheduled loading dates and tonnage

due. Notification of scheduled loading dates and any changes in scheduled loading dates will be by telephone, e-mail or telefax to the owner.

### 3. Arrangement of Transportation Conveyance

a. Next, the owner arranges for proper conveyance of the grain to be loaded out with a carrier; the conveyance may be rail cars, barge, or vessel, and must be clean and ready-to-load.

b. An owner requesting vessel load-out, having surrendered canceled receipts/certificates and tendered written loading orders to the warehouseman/shipper, is entitled to the warehouse's/shipper's current scheduled load-in and load-out lineups, provided the owner gives to the warehouseman/shipper the identity of the vessel and the estimated-time-of-arrival no more than 5 calendar days prior to constructive placement of the vessel.

In addition, an owner is entitled to receive updated information, upon request, on the warehouse's/shipping station's scheduled load-in and load-out lineups.

c. The carrier or its agent notifies the warehouseman/shipper of the "constructive placement" of the conveyance. The term "constructive placement" is defined in CBOT Rule 703. Only the warehouseman/shipper can order the conveyance to the warehouse/shipping station for actual placement for loading.

d. The warehouseman/shipper is not responsible for the failure of the carrier to present clean, ready-to-load conveyance to the warehouseman/shipper.

### 4. Request for Grain Inspection or Stevedoring Service

a. The owner may, at his option and expense, request the warehouseman/shipper to arrange inspection and weighing service provided by the Federal Grain Inspection Service ("FGIS").

b. In case of water load-out (barge or vessel), the owner should request the warehouseman/shipper to arrange stevedoring service. In this regard, the owner may designate to the warehouseman/shipper the stevedoring service he would like to use.

c. The warehouseman/shipper does not control the availability of the FGIS and the stevedoring services.

### 5. Actual Load-Out

a. The warehouseman/shipper shall transmit to the Registrar by 11:00 a.m. the name, location of warehouse/shipping facility, and number of delivery vessels/barges/rail cars constructively placed that day. The Registrar shall maintain a current record of the number of delivery vessels/barges/rail cars constructively placed and shall be responsible for posting this record on the Exchange website.

b. The warehouseman/shipper must load-out all conveyances in the order of their constructive placement. Load-out of transportation constructively placed on the same day shall be in the order in which loading orders were received. An operator of a regular facility in Chicago, Burns Harbor, Toledo, along the Ohio River, along the Mississippi River, along the Illinois Waterway, and St. Louis has the obligation of loading grain represented by warehouse receipts or shipping certificates giving preference to takers of delivery.

c. The warehouseman/shipper informs the owner of the time of loading completion and the release time of the conveyance to the carrier.

d. The warehouseman/shipper must advise the owner of any load-out difficulties. Inclement weather may delay loading.

e. The owner should be familiar with the tariff of the warehouse/shipping station where the load-out is to occur.

f. Any expense for making the grain available for loading on the Illinois Waterway, Ohio River, or Mississippi River will be borne by the party making delivery, provided that the taker of delivery constructively places barge equipment clean and ready to load within five (5) business days following the scheduled loading date of the barge on the Illinois Waterway, Ohio River, or Mississippi River. If the taker's barges are not constructively placed within five (5) business days following the scheduled loading date of the barge on the Illinois Waterway, Ohio River, or Mississippi River, the taker shall pay the shipper an amount not to exceed 30/100 of one cent per bushel per day multiplied by the number of calendar days from the fifth business day following the scheduled loading date to the date that the barge is constructively placed, including both dates, but excluding business days the shipper meets his minimum daily barge load-out rate. Requests to cancel loading instructions and re-issue receipts/shipping certificates more than two business days after receipts/shipping certificates are cancelled are subject to mutual agreement. All fees for re-issuance are payable by the owner.

### 6. Final Settlement of All Charges By Invoice

a. The owner pays the warehouseman/shipper storage/premium charges that have accumulated up to and including the 10th business day after constructive placement of the conveyance or the date of loading completion, whichever is earlier, for wheat and oats, or up to and including the date of loading for corn and

soybeans. If the owner paid storage/premium charges when he surrendered the cancelled warehouse receipt/shipping certificate he now pays storage/premium charges that have accumulated since that time as invoiced.

b. The owner pays the warehouseman/shipper for the FGIS service and the stevedoring company for stevedoring service as invoiced. The owner is responsible for charges incurred for stevedoring service, except, all fees for stevedoring services to load corn and soybeans into barges are to be paid by the issuer of the Corn or Soybean Shipping Certificate.

c. With some exceptions for Burns Harbor delivery, the owner pays all transportation costs, including switching charges and demurrage, if any, to the appropriate transportation company.

The outline provided above is intended to serve only as a general guide to grain load-out procedures; certain of the discussed obligations of the warehouseman/shipper and owners may not apply in a particular situation or may be open to negotiation between the parties. Care has been taken in the preparation of this outline, but there is no warranty or representation expressed or implied by the CBOT as to the accuracy or completeness of the material herein. In particular, CBOT rules may be revised from time to time. Accordingly, current rules, if applicable, should be consulted when there is a question about load-out. Please be advised that the U.S. Warehouse Act, as amended, or a state law may also apply to, or govern, a particular situation. If you have legal questions concerning load-out, the Exchange recommends that you consult your legal counsel.

## **LETTER OF CREDIT AND BOND STANDARDS**

### **1. LETTER OF CREDIT STANDARDS FOR CORN, OATS, WHEAT, SOYBEANS, AND ETHANOL**

CBOT Rule 703 and other CBOT rules require, as a condition for regularity, that issuers of shipping certificates for certain commodities must file a bond and/or designated letter of credit with sufficient sureties in such sum and subject to such conditions as the Exchange may require. The Exchange has determined that the following requirements shall apply to such letters of credit.

a. The regular firm is required to secure a letter of credit, naming the Board of Trade of the City of Chicago, Inc. as its beneficiary, for 100% of the current market value of the shipping certificates issued. The address of the primary office for the presentation of demand must be located in the United States.

b. The regular firm is required to monitor the value of the outstanding certificates issued using the futures spot month settlement price. Whenever the amount of the letter of credit falls below 80% of the current market value for certificates issued, the regular firm must increase the amount of the letter of credit, or obtain a new letter of credit, for an amount equal to 100% of the current market value of outstanding certificates, by 5:00 p.m. (Chicago Time) on the first business day following the relevant futures settlement.

c. Prior to additional shipping certificates being issued, the regular firm must increase the amount of the letter of credit, or secure a new letter of credit, for 100% of the current market value of all shipping certificates which are outstanding as well as all shipping certificates which will be issued.

d. The Exchange will accept letters of credit only from banks with a Moody's Investor Service counter party credit rating of A or above or a Standard and Poor's short-term counter party rating not lower than A-2.

e. The letter of credit must be irrevocable, it must provide for payment within the time specified by the Exchange, and it must be able to be drawn upon unconditionally.

f. The letter of credit must be in the form approved by the Exchange.

g. The expiration date of a letter of credit may not occur during any relevant futures delivery cycle.

### **2. LETTER OF CREDIT STANDARDS FOR ALL OTHER AGRICULTURAL PRODUCTS**

CBOT Rule 703 and other CBOT rules require, as a condition for regularity, that warehousemen for agricultural commodities other than corn, wheat, soybeans, and ethanol must file a bond and/or designated letter of credit with sufficient sureties in such sum and subject to such conditions as the Exchange may require. The Exchange has determined that the following requirements shall apply to such letters of credit.

a. The regular firm is required to secure a letter of credit, naming the Board of Trade of the City of Chicago, Inc. as its beneficiary, for such sum and subject to such conditions as the Exchange may require. The address of the primary office for the presentation of demand must be located in the United States.

b. The Exchange will accept letters of credit only from banks with a Moody's Investors Service counterparty credit rating of A or above or a Standard and Poor's short-term counterparty rating not lower than A-2.

c. The letter of credit must be irrevocable, must provide for payment within the time specified by the Exchange, and must be able to be drawn upon unconditionally.

d. The letter of credit must be in the form approved by the Exchange.

e. The expiration date of a letter of credit may not occur during any relevant futures delivery cycle.

### 3. BOND STANDARDS FOR ALL OTHER AGRICULTURAL PRODUCTS

CBOT Rule 703 and other CBOT rules require, as a condition for regularity, that warehousemen for agricultural commodities other than corn, wheat, soybeans, and ethanol must file a bond and/or designated letter of credit with sufficient sureties in such sum and subject to such conditions as the Exchange may require. The Exchange has determined that the following requirements shall apply to such bonds.\*

- a. The warehouseman is required to secure a bond naming the Board of Trade of the City of Chicago, Inc. as its beneficiary for such sum and subject to such conditions as the Exchange may require.
- b. The bond must be in the form approved by the Exchange.
- c. The Exchange will accept bonds only from insurance companies that have been rated by one of the following rating agencies: AM Best, Standard & Poor's, or Moody's Investor Service. The following are the minimum credit ratings that are acceptable.
  1. AM Best: B++
  2. Standard & Poor's: A-
  3. Moody's Investor Service: A3

\* The Exchange will continue to accept USDA bonds in order for warehousemen to meet bonding requirements for Oats, and Rice. If the amount specified on the USDA bond does not meet the Exchange's requirements, an additional bond must be issued for the amount that is not covered under the USDA bond. The additional bond must meet the requirements specified in a. through c.

#### ELEVATORS IN THE CHICAGO AND BURNS HARBOR SWITCHING DISTRICTS (WHEAT & OATS)

CCL CODE	WAREHOUSE	LOCATION	CAPACITY IN BUSHELS	MAX CERTS.
1750	Cargill, Inc.	Burns Harbor Elevator Portage, IN	7,767,000	1553
1705	Chicago & Illinois River Marketing LLC	Elevator B Chicago, IL	12,313,000	2462

Note: All elevators are Federally licensed.

#### ELEVATORS IN THE DULUTH AND SUPERIOR SWITCHING DISTRICTS (OATS)

CCL CODE	WAREHOUSE	LOCATION	CAPACITY IN BUSHELS	MAX CERTS.
1059	Duluth Lake Port, LLC	Duluth, MN	4,172,000	834
1150	Hansen-Mueller Co.	Hansen Mueller Superior Elevator Superior, WI	3,230,000	646
1057	WB Duluth Storage, LLC	Duluth, MN	11,000,000	2,200

Note: All elevators are Federally licensed.

#### ELEVATORS IN THE MINNEAPOLIS AND ST. PAUL SWITCHING DISTRICTS (OATS)

CCL CODE	WAREHOUSE	LOCATION	CAPACITY IN BUSHELS	MAX CERTS.
1551	ADM Grain Co.	St. Paul, MN	1,868,920	373
1560	General Mills Operations, Inc.	Washburn Elevator Checkerboard Elevator B Minneapolis, MN	2,400,000	480
1310		Washburn D-Elevator T Minneapolis, MN	4,047,000	801

1527		Fridley Elevator Fridley, MN	4,955,000	991
1531		Washburn E. Soo Elevator Washburn, MN	3,553,000	710
1053	Whitebox Commodities Holdings Corp.	Calumet Elevator Minneapolis, MN	1,323,000	265
1541		Shakopee, MN	1,120,000	220
1055		Savage, MN	9,276,000	1,855

Note: All elevators listed are Federally licensed.

#### **ELEVATORS IN THE ST. LOUIS AND EAST ST. LOUIS SWITCHING DISTRICTS (WHEAT)**

CCL CODE	WAREHOUSE	LOCATION	CAPACITY IN BUSHEL	DAILY LOADING RATE (BU/DAY)	MAX CERTS.
1408	ADM Grain Company	Sauget, IL	2,269,000	55,000	220
1747	Archer-Daniels-Midland Co.	St. Louis Elevator St. Louis, MO	1,573,000		314
1764	Cargill Inc.	Elevator East St. Louis, IL	2,481,000		440
1145	ConAgra Foods, Inc.	Alton, IL	3,385,000		677
1711	Consolidated Grain and Barge	Cahokia, IL	THROUGH PUT	55,000	220

Note: All elevators listed are Federally licensed.

#### **ELEVATORS IN THE TOLEDO, OHIO SWITCHING DISTRICT (WHEAT)**

CCL CODE	WAREHOUSE	LOCATION	CAPACITY IN BUSHEL	MAX CERTS.
1610	The Andersons Agricultural Group L.P.	Andersons-Illinois Elevator Maumee, Ohio	16,956,000	3391
1600		River Elevator Toledo, Ohio	6,150,000	1230
1630		Conant Street Elevator Maumee, Ohio	3,280,000	656
1621		Edwin Drive Elevator Toledo, Ohio	5,500,000	1100
1640		Toledo, Ohio (Reynolds Rd)	983,000	196
1650	Archer-Daniels-Midland Co. doing business as ADM Grain Company	Toledo Elevator Toledo, Ohio	9,795,000	1959
1651		Ottawa Lake Elevator Ottawa Lake, MI	7,680,000	1536

Note: All elevators listed are Federally licensed.

**ELEVATORS ON THE OHIO RIVER (WHEAT)**

<b>CCL CODE</b>	<b>WAREHOUSE</b>	<b>LOCATION</b>	<b>MILE MARKER</b>	<b>CAPACITY IN BUSHELS</b>	<b>DAILY LOADING RATE (BU/DAY)</b>	<b>MAX CERTS.</b>
1400	ADM Grain Company	Newburgh, IN	779.1	1,478,848	110,000	440
1401		Evansville, In (Broadway)	793.6	1,004,670	110,000	440
1402		Evansville, IN (Dixie Flyer)	794.8	722,232	55,000	220
1403		Rockport, IN	746.5	738,564	110,000	440
1404		Mound City, IL	973.3	1,437,000	110,000	440
1406		Paducah, KY	934.0	225,000	55,000	220
1407		Ledbetter, KY	934.0	1,785,000	55,000	220
1409		Silver Grove, KY	459.1	393,000	110,000	440
1410		Henderson, KY	808.3	907,000	55,000	220
1433		Bunge North America	Owensboro, KY	756	110,000	55,000
1440	Shawneetown, IL		857	3,629,000	110,000	440
1441	Cargill, Inc.	Cincinnati, OH (Kellogg Avenue)	470	423,000	55,000	220
1449		Cincinnati, OH (River Road)	470	440,000	55,000	220
1442		Evansville, IN	792	1,945,000	55,000	220
1448		Mt. Vernon, IN	839	6,028,000	55,000	220
1470	Consolidated Grain and Barge	Cincinnati, OH (Anderson Ferry)	480	1,602,000	55,000	220
1471		Cincinnati, Oh (Southside Riverside)	474	1,795,000	55,000	220
1472		Aurora, IN	496.5	693,000	55,000	220
1473		Jeffersonville, IN	597	1,930,000	55,000	220
1474		Mt. Vernon, IN	829	3,001,000	55,000	220
1476		Mound City, IL	973	1,850,000	55,000	220
1475		Uniontown, KY	842	1,994,000	55,000	220
1461	Debruce Grain Inc.	Maceo, KY	750	905,000	55,000	220
1462	Gavilon Grain LLC	Henderson, KY	804	2,554,000	55,000	220
2600	Owensboro Grain Company	Owensboro, KY	755.8	3,510,000	55,000	220

**ELEVATORS ON THE MISSISSIPPI RIVER (WHEAT)**

<b>CCL CODE</b>	<b>WAREHOUSE</b>	<b>LOCATION</b>	<b>MILE MARKER</b>	<b>CAPACITY IN BUSHELS</b>	<b>DAILY LOADING RATE (BU/DAY)</b>	<b>MAX CERTS.</b>
1405	ADM Grain Company	New Madrid, MO	884	229,000	110,000	440
1411		Memphis, TN	730	2,519,000	110,000	440
1438	Bunge North America	Grand Tower, IL	80	578,000	55,000	220
1437		Hickman, KY	922	1,451,000	110,000	440
1431		Portageville, MO	876	2,759,000	110,000	440
1439		Caruthersville, MO	846	2,372,000	110,000	440
1432		Finley, TN	838	2,298,000	55,000	220
1430		Blytheville, AR	830	3,477,000	110,000	440
1434		Osceola, AR (Riverside)	786	3,194,000	55,000	220
1436		Osceola, AR (Landside)	786	5,715,000	55,000	220
1435		Memphis, TN	736	1,874,000	55,000	220
1445		Cargill, Inc.	Buffalo Island, MO	28	3,737,000	55,000
1447	New Madrid, MO		889	6,031,000	55,000	220
1444	Hickman, KY		922	3,727,000	55,000	220
1443		Tiptonville, TN	873	385,000	55,000	220
1446		Memphis, TN	736	5,143,000	55,000	220
1477	Consolidated Grain and Barge	Charleston, MO	2	146,000	55,000	220
1478		Cape Girardeau, MO	52	522,000	55,000	220
1479		Caruthersville, MO	846	850,000	55,000	220
1480		Caruthersville, MO (Cottonwood Point)	833	387,000	55,000	220
1481		East Prairie, MO	923	589,000	55,000	220
1483		Scott City, MO	48	369,000	55,000	220
1482		Osceola, AR	786	THROUGH PUT	55,000	220
1460	Poinsett Rice and Grain, Inc.	Osceola, AR	786	57,000	55,000	220

**ELEVATORS IN THE NORTHWEST OHIO TERRITORY (WHEAT)**

<b>CCL CODE</b>	<b>WAREHOUSE</b>	<b>LOCATION</b>	<b>CAPACITY IN BUSHELS</b>	<b>MAX CERTS.</b>
1450	Cargill, Inc.	Lima, OH	2,091,000	418
1490	Country Star Co-Op Inc.	Galion, OH	1,850,000	370

1491	Deschler Farmers Elevator Company	Custar, OH	2,299,000	459
1496	Sunrise Cooperative	Clyde, OH	5,018,000	1003
1497		Wakeman, OH	3,724,000	744
1492	The Farmers Commission Co.	Upper Sandusky, OH	2,800,000	560
1493		Kenton, OH	2,500,000	500

### **CORN AND SOYBEAN SHIPPING STATIONS**

<b>CCL Code</b>	<b>Firm</b>	<b>Location</b>	<b>Mile Marker</b>	<b>Approved Capacity (bu)</b>	<b>Daily Loading Rate (bu/day)</b>	<b>Max. Certs</b>	<b>Location Differential (cents/bu)</b>
1750	Cargill, Inc.	Burns Harbor, IN	340	5,473,000	165,000	1,094	par
1705	Chicago & Illinois River Marketing, LLC	Chicago, IL	329.4R	12,313,000	165,000	2,462	par
1758	Cargill, Inc.	Morris, IL	263.3R	125,000	110,000	440	2
1749	Elburn Cooperative Co.	Morris, IL	263.0R	THROUGH PUT	55,000	220	2
1752	Louis Dreyfus Corporation	Morris, IL	263.0R	304,000	55,000	220	2
1730	ADM Grain Company	Morris-E, IL	263.0R	580,000	55,000	220	2
1759	Cargill, Inc.	Seneca, IL	252.5R	846,000	110,000	440	2
1766	CHS, Inc.	Ottawa, IL	243.0L	370,000	55,000	220	2 1/2
1732	ADM Grain Company	Ottawa-N, IL	241.8R	988,000	110,000	440	2 1/2
1753	Cargill, Inc.	Ottawa, IL	238.5L	880,000	110,000	440	2 1/2
1733	ADM Grain Company	Ottawa-S, IL	236.9L	107,000	55,000	220	2 1/2
1765	Maplehurst Farms, Inc.	Ottawa, IL	236.4R	THROUGH PUT	55,000	220	2 1/2
1709	Zen-Noh Grain Corporation	Utica, IL	229	1,600,000	55,000	220	2 1/2
1701	Consolidated Grain and Barge Co.	Utica, IL	229L	1,300,000	55,000	220	2 1/2
1734	ADM Grain Company	La Salle, IL	223.3R	84,000	55,000	220	2 1/2
1708	Zen-Noh Grain Corporation	Peru, IL	222.9R	THROUGH PUT	55,000	220	2 1/2
1702	Consolidated Grain and Barge Co.	Peru, IL	222.9R	THROUGH PUT	55,000	220	2 1/2
1735	ADM Grain Company	Spring Valley, IL	218.4R	109,000	55,000	440	2 1/2
1754	Cargill, Inc.	Spring Valley, IL	218.3L	1,433,000	110,000	440	2 1/2
1736	ADM Grain Company	Hennepin, IL	207.7L	503,000	55,000	220	2 1/2

1760	Cargill, Inc.	Hennepin, IL	207.5L	110,000	110,000	440	2 1/2
1707	Zen-Noh Grain Corporation	Hennepin, IL	207.4R	490,000	55,000	220	2 1/2
1703	Consolidated Grain and Barge Co.	Hennepin, IL	207.4R	416,000	55,000	220	2 1/2
1737	ADM Grain Company	Henry, IL	195.8R	533,000	55,000	220	2 1/2
1738	ADM Grain Company	Lacon, IL	189.5L	190,000	55,000	220	2 1/2
1761	Cargill, Inc.	Lacon, IL	189.3L	487,000	110,000	440	2 1/2
1740	ADM Grain Company	Creve Coeur, IL	158.1L	1,401,000	110,000	440	3
1720	Tomen Grain Company	Pekin, IL	152.2L	156,000	110,000	440	3

### **SOYBEAN ONLY SHIPPING STATIONS**

<b>CCL Code</b>	<b>Firm</b>	<b>Location</b>	<b>Mile Marker</b>	<b>Approved Capacity (bu)</b>	<b>Daily Loading Rate (bu/day)</b>	<b>Max. Certs</b>	<b>Location Differential (cents/bu)</b>
1755	Cargill, Inc.	Havana-N, IL	119.9L	325,000	110,000	440	3 1/2
1762	Cargill, Inc.	Havana-S, IL	119.8L	738,000	110,000	440	3 1/2
1742	ADM Grain Company	Havana-N, IL	119.6L	2,846,000	55,000	220	3 1/2
1743	ADM Grain Company	Havana-S, IL	119.3L	178,000	55,000	440	3 1/2
1763	Cargill, Inc.	Beardstown, IL	88.1L	439,000	110,000	440	3 1/2
1744	ADM Grain Company	Beardstown, IL	91.0R	2,757,000	55,000	220	3 1/2
1756	Cargill, Inc.	Meredosia, IL	71.3L	962,000	110,000	440	3 1/2
1745	ADM Grain Company	Naples, IL	66.1L	310,000	55,000	220	3 1/2
1706	Zen-Noh Grain Corp.	Naples, IL	65L	THROUGH PUT	55,000	220	3 1/2
1704	Consolidated Grain and Barge Co.	Naples, IL	65L	6,247,000	55,000	220	3 1/2
1757	Cargill, Inc.	Florence, IL	55.3R	1,855,000	110,000	440	3 1/2
1768	CHS, Inc.	Beardstown, IL	88.4	THROUGH PUT	55,000	220	3 1/2
1769	CHS, Inc.	Havana, IL	119.0	1,185,000	55,000	220	3 1/2
1767	CHS, Inc.	St. Louis, MO	UM 181.4	THROUGH PUT	55,000	220	6
1747	ADM Grain Company	St. Louis, MO	UM 184R	1,962,000	220,000	880	6
1764	Cargill, Inc.	E. St. Louis, IL	UM 179L	2,481,000	110,000	440	6
1711	Consolidated Grain & Barge Co.	Cahokia, IL	UM 176.5L	THROUGH PUT	55,000	220	6
1772	Tate and Lyle, Inc.	Granite City, IL	185.6	60,000	55,000	220	6

**CRUDE SOYBEAN OIL FACILITIES**

<b>CCL Code</b>	<b>FIRM/FACILITIES</b>	<b>REGULAR SPACE (POUNDS)</b>	<b>MAXIMUM RECEIPTS ALLOWED TO ISSUE</b>
	<b>AG PROCESSING, INCORPORATED</b>		
2088	Dawson, MN	24,000,000	400
2252	Eagle Grove, IA	20,000,000	333
2010	Emmetsburg, IA	88,000,000	1,466
2258	Manning, IA	9,000,000	150
2257	Mason City, IA	36,000,000	600
2220	Omaha, NE	40,000,000	666
2250	Sergeant Bluff, IA	21,000,000	350
2089	Sheldon, IA	19,200,000	320
2056	St. Joseph, MO	24,000,000	400
	<b>ARCHER DANIELS MIDLAND CO</b>		
2011	Decatur, IL	118,400,000	1,973
2023	Des Moines, IA	24,050,000	400
2025	Frankfort, IN	25,900,000	431
2012	Galesburg, IL	11,400,000	190
2014	Lincoln, NE	27,000,000	450
2026	Mexico, MO	29,600,000	493
2020	Quincy, IL	37,000,000	600
	<b>BUNGE MILLING, INC.</b>		
2510	Danville, IL	91,500,000	1,016
	<b>BUNGE NORTH AMERICA, INC.</b>		
2064	Logansport, IN	60,000,000	800
	<b>BUNGE NORTH AMERICA (EAST), LLC</b>		
2112	Decatur, IN	118,950,000	1,333
	<b>BUNGE NORTH AMERICA (ODP WEST), INC.</b>		
2063	Emporia, KS	36,600,000	416
	<b>CARGILL, INC.</b>		
2095	Ackley, IA	240,000,000	3,453
2100	Bloomington, IL	3,900,000	65
2102	Buffalo, IA	36,800,000	370
2091	Cedar Rapids, IA	1,920,000	32
2092	Cedar Rapids, (E), IA	9,300,000	155
2093	Des Moines, IA	7,700,000	128

<b>CCL Code</b>	<b>FIRM/FACILITIES</b>	<b>REGULAR SPACE (POUNDS)</b>	<b>MAXIMUM RECEIPTS ALLOWED TO ISSUE</b>
2104	Iowa Falls, IA	20,000,000	233
2105	Kansas City, MO	7,000,000	116
2106	Lafayette, IN	9,000,000	150
	<b>CHS INC.</b> (Harvest States Oilseed Processing and Refining division)		
2351	Mankato, MN	6,000,000	100
	<b>CRESTON BEAN PROCESSING, LLC</b>		
2520	Creston, IA	13,420,132	223
	<b>INCOBRASA INDUSTRIES, LLC</b>		
2260	Gilman, IL	23,000,000	383
	<b>LOUIS DREYFUS CLAYPOOL HOLDINGS, LLC</b>		
2610	Claypool, IN	30,000,000	370
	<b>SOLAE LLC</b>		
2118	Gibson City, IL	48,100,000	800
	<b>SOUTH DAKOTA SOYBEAN PROCESSORS, LLC</b>		
2500	Volga, SD	200,700,000	3,316
	<b>ZEELAND FARM SERVICES, INC.</b>		
2455	Portage, IN	21,000,000	350

### **SOYBEAN MEAL FACILITIES**

<b>CCL Code</b>	<b>FIRM/FACILITY</b>	<b>DAILY RATE OF LOADING (TONS)</b>	<b>MAXIMUM CERTIFICATES BONDED TO ISSUE</b>
	<b>Ag Processing Incorporated</b>		
2252	Eagle Grove, IA	1,600	265
2258	Manning, IA	600	115
2257	Mason City, IA	700	114
2010	Emmetsburg, IA	700	117
2250	Sergeant Bluff, IA	1,000	172
2089	Sheldon, IA	840	155
2056	St. Joseph, MO	620	105
	<b>Archer-Daniels-Midland Co.</b>		
2011	Decatur, IL	1,452	242
2023	Des Moines, IA	1,012	154
2024	Fostoria, OH	607	104
2025	Frankfort, IN	695	108
2012	Galesburg, IL	326	58
2026	Mexico, MO	431	79

CCL Code	FIRM/FACILITY	DAILY RATE OF LOADING (TONS)	MAXIMUM CERTIFICATES BONDED TO ISSUE
2020	Quincy, IL	1,496	273
	<b>Bunge Milling, Inc.</b>		
2510	Danville, IL	1,700	855
	<b>Bunge North America (East), LLC</b>		
2117	Bellevue, OH	800	220
2112	Decatur, IN	2,000	900
2115	Morristown, IN	1,496	284
	<b>Bunge North America (ODP West), Inc.</b>		
2061	Council Bluffs, IA	2,500	545
	<b>Bunge North America, Inc.</b>		
2060	Cairo, IL	2,000	300
2058	Decatur, AL	1,150	195
	<b>Cargill, Inc.</b>		
2100	Bloomington, IL	1,000	90
2092	Cedar Rapids (E), IA	1,500	225
2093	Des Moines, IA	1,100	165
2902	Guntersville, AL	900	188
2104	Iowa Falls, IA	1,500	225
2105	Kansas City, MO	1,500	225
2106	Lafayette, IN	850	128
2098	Sioux City, IA	2,000	330
2103	Sidney, OH	1,500	225
	<b>Consolidated Grain &amp; Barge Company</b>		
2200	Mt. Vernon, IN	1,000	210
	<b>Creston Bean Processing LLC</b>		
2520	Creston, IA	594	113
	<b>Incobrasa Industries, LLC</b>		
2260	Gilman, IL	1,000	250
	<b>Louis Dreyfus Claypool Holdings, LLC</b>		
2610	Claypool, IN	2,500	475
	<b>Owensboro Grain Company, LLC</b>		
2600	Owensboro, KY	1,600	553
	<b>Riceland Foods, Incorporated</b>		
2800	Stuttgart, AR	325	98
	<b>Solae LLC</b>		
2118	Gibson City, IL	800	220

## **ETHANOL SHIPPING PLANTS**

<b>CCL Code</b>	<b>Firm</b>	<b>Clearing Agent</b>	<b>Location</b>	<b>CBOT Approved Daily Rate of Loading (in gallons per day)</b>	<b>Maximum Certificates</b>
5000	AGP Corn Processing, Inc.	TENCO, Inc.	Hastings, NE	130,000	67
5001	Flint Hills Resources Biofuels, LLC	MF Global, Inc.	Argo, IL	195,000	245
5010	Cargill, Inc.	J.P. Morgan Futures, Inc.	Eddyville, IA	86,400	79
5015	Cargill, Inc.	J.P. Morgan Futures, Inc.	Blair, NE	230,400	180
5020	Cargill, Inc.	J.P. Morgan Futures, Inc.	Argo, IL	58,000	64
5045	Ethanol Products, LLC	MF Global Inc.	Emmetsburg, IA	87,000	148
5060	Ethanol Products, LLC	MF Global Inc.	Hudson, SD	87,000	183
5065	Ethanol Products, LLC	MF Global Inc.	Argo, IL	87,000	117
5070	Archer Daniels Midland Co.	ADM Investor Services	Marshall, MN	58,000	98
5071	Archer Daniels Midland Co.	ADM Investor Services	Peoria, IL	225,000	202
5072	Archer Daniels Midland Co.	ADM Investor Services	Columbus, NE	225,000	185
5073	Archer Daniels Midland Co.	ADM Investor Services	Clinton, IA	225,000	478
5074	Archer Daniels Midland Co.	ADM Investor Services	Argo, IL	97,000	195
5075	Archer Daniels Midland Co.	ADM Investor Services	Walhalla, ND	58,000	36
5080	BP Corporation North America Inc.	UBS	Forest View, IL	64,000	46
5085	Noble Americas Corp.	TENCO, Inc.	Argo, IL	80,000	92
5090	Badger State Ethanol, LLC	FC Stone, LLC	Monroe, WI	116,000	60
5101	Louis Dreyfus Corporation	Term Commodities	Norfolk, NE	120,000	100
5102	Louis Dreyfus Corporation	Term Commodities	Grand Junction, IA	290,000	230
5103	Louis Dreyfus Corporation	Term Commodities	Argo, IL	80,000	70
5115	U.S. Oil Co., Inc.	BNP Paribas Securities Corp.	Argo, IL	78,000	40
5120	Lansing Ethanol Services, LLC	Fortis Clearing Americas, LLC	Argo, IL	145,000	103
5125	Tate & Lyle Ingredients Americas Inc.	FIMAT USA	Loudon, TN	116,000	104

CCL Code	Firm	Clearing Agent	Location	CBOT Approved Daily Rate of Loading (in gallons per day)	Maximum Certificates
5130	Big River Resources, LLC	RJ O'Brien	W. Burlington, IA	58,000	81
5135	Lincolnland Agri-Energy LLC	Iowa Grain	Palestine, IL	140,000	124
5140	AGP Corn Processing, Inc.	TENCO, Inc.	Argo, IL	58,000	41
5155	Murex N.A. Ltd.	RJ O'Brien	Argo, IL	58,000	30
5167	Cornhusker Energy Lexington, LLC	FC Stone LLC	Lexington, NE	119,968	78
5168	Kempler & Co., Inc.	BNP Paribas	Argo, IL	100,000	66
5169	Vitol, Inc.	Citigroup	Argo, IL	87,000	59
5170	Gavilon, LLC	New Edge	Argo, IL	290,000	164
5171	Center Oil Company	BNP Paribas	Argo, IL	58,000	44
5190	Atlas Oil Company	RJ O'Brien	Argo, IL	58,000	44
5200	Green Plains Shenandoah, LLC	RJ O'Brien	Shenandoah, IA	87,000	96
5201	Green Plains Superior, LLC	RJ O'Brien	Superior, IA	87,000	96
5202	Green Plains Obion, LLC	RJ O'Brien	Rives, TN	116,000	163
5203	Green Plains Bluffton, LLC	RJ O'Brien	Bluffton, IN	116,000	163
5210	Sempra Energy Trading, LLC	New Edge USA LLC	Argo, IL	58,000	37

### **ROUGH RICE REGULARITY**

CCL Code	FIRM/FACILITY	Total Capacity (cwt.)	Maximum Receipts Deliverable	Storage Rate (per hundred weight per day)	Load-Out rate (per hundred weight)
<b>CROP MARKETING SERVICES, LLC</b>					
8065	McGehee, AR	1,540,000	770	34.00/100 of a ct.	22.22 cents
<b>FARMER'S GRANARY, INC.</b>					
8010	Patterson, AR	900,000	450	34.00/100 of a ct.	22.22 cents
<b>SOUTHERN RICE AND COTTON, LLC</b>					
8006	Harrisburg, AR	952,000	476	34.00/100 of a ct.	22.22 cents
<b>HARVEST RICE, INC.</b>					
8055	McGehee, AR	830,000	415	34.00/100 of a ct.	22.22 cents
8060	Otwell, AR	882,450	441	34.00/100 of a ct.	22.22 cents
<b>POINSETT RICE &amp; GRAIN, INC.</b>					
8059	Cherry Valley, AR	886,950	443	34.00/100 of a ct.	22.22 cents
8058	Diaz, AR	425,250	212	34.00/100 of a ct.	22.22 cents
8057	Waldenburg, AR	1,036,350	518	34.00/100 of a ct.	22.22 cents
<b>PRODUCER'S RICE MILL, INC</b>					
8038	Stuttgart, AR	122,000	61	28.89/100 of a ct.	21.10 cents
8025	Stuttgart, AR (Mill)	400,000	200	28.89/100 of a ct.	21.10 cents

	Site)				
8026	Wynne, AR	478,000	239	28.89/100 of a ct.	20.00 cents
<b>RICELAND FOODS, INC.</b>					
8030	Dumas, AR	450,000	225	34.00/100 of a ct.	22.22 cents
8031	Fair Oaks, AR	450,000	225	34.00/100 of a ct.	22.22 cents
8032	Hickory Ridge, AR	338,000	169	34.00/100 of a ct.	22.22 cents
8033	Jonesboro, AR	2,250,000	1,125	34.00/100 of a ct.	22.22 cents
8042	McGehee, AR	300,000	150	34.00/100 of a ct.	22.22 cents
8035	Newport, AR	360,000	180	34.00/100 of a ct.	22.22 cents
8027	Stuttgart, AR- Dryer Mill Site	2,250,000	1,125	34.00/100 of a ct.	22.22 cents
8043	Waldenburg, AR	850,000	425	34.00/100 of a ct.	22.22 cents
8040	Weiner, AR	450,000	225	34.00/100 of a ct.	22.22 cents
8041	Wheatly, AR	450,000	225	34.00/100 of a ct.	22.22 cents