



Special Executive Report

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ADDITIONAL CONTRACT MONTHS FOR CLASS IV MILK FUTURES & OPTIONS

The Class IV Milk Futures and Options will include an additional six contract months. By now extending out through February 2006, the marketplace gains a full eighteen months of hedging protection.

Under the CFTC certification procedure, this change was effective on September 8, 2004.

If you have any questions, please contact Charles Piszczor, Senior Market Analyst, Commodity Product Development Department, at (312) 930-4536, or Paul Peterson, Director, Commodity Product Development Department, at (312) 930-4587.