

LIFFE GENERAL NOTICE NO: 2596

ISSUE DATE: 19 January 2005

EFFECTIVE: 24 January 2005

**WHEAT FUTURES CONTRACT
(EXCHANGE CONTRACT NO. 405)**

REVISIONS TO THE QUALITY AND CONDITION REQUIREMENTS

Executive Summary

This General Notice informs members of revisions to the quality and condition requirements in respect of the Wheat Futures Contract which shall apply to the November 2006 and subsequent delivery months.

1. LIFFE's Wheat Futures Contract ("the Contract") does not currently require Wheat delivered in fulfilment of a Contract to meet any specified maximum level with respect to mycotoxins. Furthermore, under the terms of the Contract any Wheat delivered should not contain sprouted Wheat in excess of 8%.
2. As a result of changes in the underlying physical market, and in response to requests from market users, the Exchange has determined to make the following amendments to the Contract:
 - (a) the introduction of mycotoxin requirements; and
 - (b) a reduction in the maximum threshold for sprouted wheat from 8% to 6%.
3. The necessary amendments to the Wheat Futures Contract (Exchange Contract No. 405) are shown in the Attachment to this General Notice. Updated Contract terms will be made available on the Euronext website (www.euronext.com) and in the Member Handbook in due course. The amendments shall apply to the November 2006 and subsequent delivery months (the November 2006 delivery month is due to be made available for trading on 24 January 2005).
4. Members seeking further information in relation to this General Notice should contact Eric Hasham (+ 44 (0)20 7379 2373) at Euronext.liffe.

BY ORDER OF THE BOARD

N E Carew Hunt
Market Secretary

EXCHANGE CONTRACT NO. 405

WHEAT FUTURES CONTRACT

(Additions shown underlined/deletions ~~struck through~~)

TERMS OF EXCHANGE CONTRACT NO. 405

For contract months up to and including the July 2006 delivery month, term 5.01 shall provide as follows:

- 5.01 The Wheat which is the subject of a Wheat Warrant shall be of EU origin and of the following standard:
- (a) Wheat to be sound and sweet and in good condition and to contain not more than 3% heat damage;
 - (b) natural weight to be not less than 72.50 kg per hectolitre;
 - (c) moisture content not to exceed 15%;
 - (d) admixture;
 - (i) seeds and/or total admixture of farinaceous grain (including wild oats) and dirt not to exceed 2% of which the dirt content not to exceed 1%;
 - (ii) ergot or garlic not to exceed 0.001%; and
 - (e) sprouted wheat not to exceed 8%.

For the November 2006 and subsequent delivery months, term 5.01 shall provide as follows:

- 5.01 The Wheat which is the subject of a Wheat Warrant shall be of EU origin and of the following standard:
- (a) Wheat to be sound and sweet and in good condition and to contain not more than 3% heat damage;
 - (b) natural weight to be not less than 72.50 kg per hectolitre;
 - (c) moisture content not to exceed 15%;
 - (d) admixture;
 - (i) seeds and/or total admixture of farinaceous grain (including wild oats) and dirt not to exceed 2% of which the dirt content not to exceed 1%;
 - (ii) ergot or garlic not to exceed 0.001%;
 - (e) sprouted wheat not to exceed 86% and
 - (f) mycotoxins not to exceed the maximum levels specified under EU legislation in force from time to time.