NEWS ALERT

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MGEX BOARD OF DIRECTORS APPOINTS PUBLIC DIRECTORS, OFFICERS, COMMITTEE CHAIRPERSONS

MINNEAPOLIS – At its October 14 organizational meeting, MGEX (Minneapolis Grain Exchange or Exchange) Board of Directors named its 2008-2009 public directors, officers and committees. Four public directors were appointed by the Board to serve one-year terms. Curt Denisuik, Director of Commodity Risk Management, Canadian Wheat Board; James S. Ginsburg, Managing Partner at Vernon & Park Capital, L.P.; and William R. Power, long-time equities and futures investor, return to the Board. New to the Board of Directors this year is Steve Fanady who brings a wealth of experience from work as a member and independent trader in Chicago.

The Board elected Chairpersons and offices of the Executive Committee. Scott A. Cordes, Country Hedging, Inc. was re-elected Chairperson. Other officers include Michael L. Ricks, Cargill, Inc., First Vice Chairperson; and Christopher T. Matzdorf, USB Securities, LLC, Second Vice Chairperson. Completing the five-member Executive Committee are William R. Power and Gary S. Weber, Alaron Trading Corporation.

The Board also elected its Finance Committee. Gregory G. Konsor, Gavilon, LLC, was elected Chairperson. Other members include Daniel F. Brophy, Brophy Commodities; Curt Denisuik, Steve Fanady, James S. Ginsburg, Scott Hedin, St. Croix Commodities, Inc.; and Scott D. Nagel, President, ADM-Benson Quinn, a division of Archer Daniels Midland.

"The Minneapolis Grain Exchange is coming off another record year in terms of volume and profitability," said Mark. G. Bagan, President & CEO of the Exchange. "My thanks to the previous Board of Directors for their guidance and support as MGEX Management worked to achieve those record results. We now look forward to working closely with our newly elected Board and officers to further advance MGEX as we anticipate continued growth."

Committee chairpersons were also identified at the organizational meeting. A list of Chairpersons is included below.

Committee - Chairperson
Membership - Scott O. Hedin
Exchange Room - Christopher T. Matzdorf
Personnel & Compensation – Scott O. Hedin
Business Conduct – Christopher T. Matzdorf
Cash Markets – Scott D. Nagel
Futures Trading Conduct - Scott A. Cordes

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Clearing House –Christopher T. Matzdorf
Contracts - Michael L. Ricks
Nominations - Gregory G. Konsor
Quotations - Scott O. Hedin

Exchange officers were also appointed: President & CEO Mark G. Bagan, Secretary & Treasurer Layne G. Carlson and Assistant Secretary Jesse M. Bartz.

About Minneapolis Grain Exchange
MGEX, established in 1881, is the only market for Hard Red Spring Wheat, National Corn Index (NCI), National Soybean Index (NSI), Hard Red Winter Wheat Index (HRWI), Hard Red Spring Wheat Index (HRSI) and Soft Red Winter Wheat Index (SRWI) futures and options. To learn more about the MGEX visit our website at www.mgex.com.