



NEWS ALERT

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MINNEAPOLIS GRAIN EXCHANGE NAMES 2005-2006 BOARD OF DIRECTORS, OFFICERS

MINNEAPOLIS, October 20 – Minneapolis Grain Exchange (MGEX) owners re-elected six members and elected one new member to the 2005-2006 board of directors on October 6. Directors re-elected are Scott R. O'Donnell representing Futures Commission Merchants, Randal L. Narloch and Michael L. Ricks representing Producers, Consumers, Processors, Distributors and Merchandisers, Martin F. Farrell representing Floor Brokers and representing the At Large category, Charles A. Gallup and Gregory G. Konsor. Cliff W. Larson, III was elected to his first term representing Floor Traders.

Subsequently, at an October 17 organizational meeting, the MGEX board of directors named 2005-2006 officers. The directors elected Charles A. Gallup, floor trader, chairman; Scott A. Cordes, Country Hedging, Inc., first vice chairman; and Randal L. Narloch, ADM-Benson Quinn, second vice chairman. Completing the five-member executive committee is Martin F. Farrell, floor broker and Michael L. Ricks, Cargill, Incorporated.

The board also elected four non-member directors with terms expiring in October 2006. They are Curt Denisuik, director of commodity risk management, Canadian Wheat Board; David W. Nelson, managing director-Chicago branch, Rabobank International; Mike Krueger, president, The Money Farm and Jon Riley, vice president of finance and acquisitions, Condor Corporation.

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. www.mgex.com.