



## NEWS ALERT

---

Phone: (800) 827-4746 Fax: (612) 339-1155 E-mail: [rmaloney@mgex.com](mailto:rmaloney@mgex.com)

---

December 19, 2008

Contact: Rita Maloney (612) 321-7140

### **December 19 Marks the Final Day of Open Outcry Futures Trading at MGEX**

MINNEAPOLIS – At 1:15 p.m. today, the closing bell on the Historic Trading Floor at MGEX (Minneapolis Grain Exchange or Exchange) will mark the end of open outcry futures trading. The options open outcry trading will continue into 2009.

The Exchange's electronic trading operations on the CME Globex<sup>®</sup> electronic trading platform will remain unchanged. MGEX will host the cash market from a newly remodeled location in the historic Grain Exchange Building. The new Exchange Room will include a member lounge as well as desk space for electronic trade execution.

The decision to close the floor came after an exhaustive study done by MGEX Management at the request of the Board of Directors. Over the past 12 months there has been a dramatic trend away from open outcry and towards electronic trading witnessed by all U.S. exchanges, including MGEX.

MGEX Management worked closely with the members of the trading floor community to ensure an effective transition for all affected parties. The Exchange implemented a fee waiver program for floor traders who trade for their own account. In addition, a liquidity provider program and market maker program have been introduced. These initiatives were designed to help facilitate the change in venues and build market participation.

“While it will be difficult to hear the final closing bell marking the end of open outcry futures trading on the historic trading floor, MGEX will continue to be a preeminent risk mitigation provider and grow our benchmark Hard Red Spring Wheat contract and five financially settled agricultural Index contracts,” said Mark G. Bagan, President & CEO, MGEX.

### **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](http://www.mgex.com).



## NEWS ALERT

---

Phone: (800) 827-4746 Fax: (612) 339-1155 E-mail: [rmaloney@mgex.com](mailto:rmaloney@mgex.com)

---

###