



NEWS ALERT

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MGEX POSTS RECORD APRIL, SEES UPSWING IN MEMBERSHIP INTEREST

MINNEAPOLIS, May 1, 2007 – Double-digit increases rule the day as the Minneapolis Grain Exchange posts its final numbers for April. Spring Wheat futures volume set an all-time high for April with 178,019 contracts – an increase of 14 percent over the previous April record set in 2005 and 20-percent higher than 2006. It is also the 2nd highest spring wheat volume in Exchange history. It was also the highest month on record for electronic volume with 42,332 spring wheat futures contracts traded in the electronic market. April 10 was the single highest electronic volume day with 4,726 contracts traded.

Spring wheat options volume increased more than 27 percent compared to 2006 and was the third highest April options volume in Exchange history with 4,280 contracts traded. Growth in the options market has been fueled by new players including Infinium Capital Management. Infinium is quoting the overnight hard red spring wheat options market.

Open interest in the hard red spring wheat futures contract closed the month at 55,969 contracts – an 11-percent increase over 2006. April 26 posted the 11th highest open interest day in the history of the Exchange at 58,083 contracts.

“The results we’ve seen in the last two months sets the tone for the MGEX,” says Scott Cordes, Chairman of the MGEX Board of Directors. “I see this as an indicator of the confidence the industry has in the Exchange and the futures industry in general. There’s an excitement among traditional hedgers that we haven’t seen for a while. The uncertainty over acres has created significant market volatility and that drives volume.”

Membership in the MGEX is also showing strong growth. There were 11 membership sales in April with more than half of them at the all-time high price of \$135,000.

“Over the last year, the Minneapolis Grain Exchange has captured the attention of the futures industry,” said Mark G. Bagan, President and CEO. “New players have entered our market in both futures and options, new investors have elected to purchase memberships giving credence to the potential for strong growth, and we continue to show steady increases in volume and open interest. Half of our record volume months were set in 2006. The top 15 days of open interest have occurred since May of last year. We expect these growth trends to continue as indicated by the record setting volumes of both March and April of this year.”

More information on trading and membership is available at www.mgex.com.

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.

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