



NEWS ALERT

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MGEX BOARD OF DIRECTORS APPOINTS PUBLIC DIRECTORS, OFFICERS

MINNEAPOLIS – At the October 15 organizational meeting, the Minneapolis Grain Exchange (MGEX or Exchange) Board of Directors named its 2007-2008 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 returns to the Board. New to the Board of Directors this year are Robert D Gordon, CEO of DTN, James S. Ginsburg, Managing Partner at Vernon & Park Capital, L.P., and William R. Power.

The Board elected officers and members for 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 Carter K. Ohrt, second vice chairperson. Completing the five-member executive committee are Daniel F. Brophy and William R. Power.

The Board also elected its finance committee. Randy A. Marten, Miller Milling Company, was elected chairperson. Other members include Richard E. Cole, General Mills Operations, Inc.; James S. Ginsburg, Vernon & Park Capital, L.P.; Scott O. Hedin, St. Croix Commodities; Gregory G. Konsor, ConAgra Foods, Inc.; Christopher T. Matzdorf, UBS Securities LLC; and Gary S. Weber, Alaron Trading.

“The Minneapolis Grain Exchange is coming off a record year with respect to volume, open interest and membership values,” said Mark. G. Bagan, President & CEO of the Exchange. “We owe a great deal of thanks to the previous Board of Directors for their guidance and support as the management team worked to achieve those record results. Now as we look to the future, we are excited to work closely with the new Board and officers. We anticipate continued growth and changes in the Exchange going forward.”

Committee chairs were also identified at the organizational meeting. A list of chairpersons is included below. A complete list of committee membership is available at <http://www.mgex.com/documents/Committee2007-2008101507.pdf> .

Committee - Chairperson

Membership - Scott O. Hedin

Exchange Room - Christopher T. Matzdorf

Personnel & Compensation - Richard H. Browne

Business Conduct – Richard E. Cole

Cash Markets - Michael L. Ricks

Futures Trading Conduct - Scott A. Cordes

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Clearing House - Richard E. Cole

Contracts - Michael L. Ricks

Nominations - Gregory G. Konsor

Quotations - Scott O. Hedin

GM Wheat Committee - Randy A. Marten

Index Contracts Task Force - Lawrence N. Neumann

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.