



NEWS ALERT

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Minneapolis Grain Exchange Seeking Candidates for President/Chief Executive Officer

MINNEAPOLIS, Minn. (March 2, 2005) — The Minneapolis Grain Exchange (MGEX) has announced it will begin accepting resumes for the position of President/Chief Executive Officer immediately. Kent Horsager, president and ceo of MGEX since June 2000, submitted his resignation to the board of directors in November 2004, with effective date of July 1, 2005. A search committee has been designated by the MGEX board of directors to fill the position.

The Minneapolis Grain Exchange is home to the upper Midwest's only cash grain and commodity futures markets. For the role of President/Chief Executive Officer, MGEX is seeking a highly experienced grain/futures industry professional with extensive knowledge of both the grain and derivatives industries and with experience in commodity risk management applications. The President/CEO is responsible for directing day to day operations of MGEX, long range planning, budgeting and provides direction and leadership for the growth, increased efficiency and profitability of the Exchange's cash trading, futures trading and real estate operations. This position is highly visible and is the chief liaison for MGEX in all regulatory, policy and public matters affecting the Exchange. The President/CEO reports to the MGEX board of directors and directly supervises five management positions.

"The futures industry is extremely dynamic and going through a time of unprecedented change," said Charles Gallup, chairman of the MGEX board of directors, "Our organization is seeking leadership that can navigate these changes while bringing increased value and efficiencies to our ownership and customer base."

Inquiries should be directed to: Jesse Bartz (jbartz@mgex.com) and include a cover letter and resume. Resumes will be reviewed beginning March 22 and accepted until the position is filled.

About Minneapolis Grain Exchange

MGEX, established in 1881, is the only market for hard red spring wheat, Hard Red Winter Wheat Index (HRWI), Hard Red Spring Wheat Index (HRSI), Soft Red Winter Wheat Index (SRWI), National Corn Index (NCI) and National Soybean Index (NSI) futures and options. www.mgex.com.

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