



NEWS ALERT

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MGEX DAILY ELECTRONIC VOLUME RECORD FALLS ONCE MORE

MINNEAPOLIS – For the third time this month, the Minneapolis Grain Exchange (MGEX or Exchange) spring wheat futures market produced a top daily electronic volume record. MGEX volume on the CME Globex® electronic platform Tuesday, Jan. 29 was 6,623 contracts, exceeding the previous record set on Wednesday, Jan. 23 by 99 contracts.

Total daily volume on the Exchange Tuesday was 16,736 contracts, which ranks 7th in terms of overall volume days in MGEX history. Total volume for January has already exceeded the previous January record (130,861 contracts in 2005) by 43,133 contracts, which puts January 2008 in 9th place for overall monthly Exchange volume. To-date 173,994 contracts have traded.

Options volume has also exceeded the monthly record and currently ranks as the third highest options volume month in the history of the Exchange. Total options volume to-date is 9,337 contracts.

The record wheat prices also continue with the March '08 futures contract closing limit up at \$13.27. This is the 19th time since December that the March '08 contract has experienced a limit move (17 times up and 2 times down).

“With the January volume record, the Exchange continues to be on pace for a record fiscal year,” says Nancy Krull, Director of Marketing for the Exchange. “Including January, new monthly records have been set in four of the first five months of the Exchange’s fiscal year (September – August).”

Additional information and daily updates on volume and pricing are available on the MGEX website at www.mgex.com.

The MGEX also posts commentary from a variety of brokers and analysts for anyone interested in reading different views on agricultural commodity market. Commentary can be found at www.mgex.com/market_commentary.html.

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.