



## NEWS ALERT

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### **MGEX SETS TOTAL EXCHANGE VOLUME RECORD IN FISCAL 2007-2008, OTHER RECORDS ALSO SURPASSED; POSITIONS FOR FUTURE GROWTH**

MINNEAPOLIS – Building on momentum from fiscal 2006-2007, MGEX (Minneapolis Grain Exchange or Exchange) ended its fiscal year with new total exchange volume of 1,684,439 contracts traded, a 4 percent increase over the previous year and 3.8 percent increase over the former record year of 2005-2006.

Fiscal 2007-2008 saw the Exchange break several records. Electronic trading volume more than doubled from the previous fiscal year, and monthly electronic trading volume in August 2008 of 80,005 versus the former monthly electronic trading volume record of 72,624 contracts set in January 2008. During fiscal 2007-2008 every month placed in the top 20 electronic trading volume months for the Exchange and all but two daily electronic volume records were set in the 2007-2008 fiscal year. Total Exchange electronic volume grew to 658,765 contracts, more than doubling the electronic volume traded in fiscal 2006-2007 of 313,105 contracts.

Daily total Exchange volume records were also set during the fiscal year. January 29, 2008 with 16,736 contracts traded was the seventh-highest volume day in the Exchange's 127 year history. Six monthly record trading volumes were set in fiscal 2007-2008 including the second-highest monthly trading volume in MGEX history seen in October 2007 with 200,448 contracts traded. Records were also set in the following months: January 2008 (third highest volume), February 2008 (fourth highest volume), November 2007 (seventh highest volume), September 2007 (fifteenth highest volume), August 2008 (twentieth highest volume).

Futures trading records broken in fiscal year 2007-2008 included a record trading year of 1,629,438 versus the previous record fiscal year of 2006-2007 of 1,584,709, a nearly 3 percent increase. The first six months of the fiscal year set MGEX monthly futures volume records with October 2007 marking the second-highest futures volume in MGEX history with 196,759 contracts traded.

Options trading records were also set during the fiscal year. February 2008 options volume set the all-time monthly record with 14,554 options contracts trading and January 2008 had the third-highest options contract volume with 10,885 contracts trading. Annual options volume was the second-highest in MGEX history with 55,001 options contracts trading during fiscal 2007-2008.

All record open interest days occurred during the 2007-2008 fiscal year. Open interest is the number of contracts without an offsetting position. The highest ever Exchange open interest occurred October 8, 2007 with 76,805 contracts.

"MGEX continues to position itself for future growth and our performance during the 2007-2008 fiscal year stands as a testament to our commitment to our members and the marketplace," said Mark Bagan, President & CEO of 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).