



NEWS ALERT

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MINNEAPOLIS GRAIN EXCHANGE SUCCESSFULLY LAUNCHES SIDE-BY-SIDE TRADING

MINNEAPOLIS, Aug. 1, 2006 – Today marked the first day of side-by-side trading of spring wheat futures at the Minneapolis Grain Exchange (MGEX or Exchange). The Exchange's flagship contract, Hard Red Spring Wheat (HRS), can now be traded electronically or through open outcry during daytime trading hours of 9:30 a.m. to 1:15 p.m. Central Time. According to James D. Facente, MGEX Director of Operations and IT, it was business as usual with all systems operating according to plan in both the electronic and open outcry markets.

Today's trading volume of 15,459 contracts is the 8th highest trading day in the Exchange's 125-year history. This continues a trend of higher volume, higher open interest and higher membership values that the Exchange has witnessed throughout 2006. June and July were the 2nd and 3rd highest volume months in the history of the Exchange with 169,574 and 168,145 contracts traded respectively. Today's record volume gives a strong start to the final month of the Exchange's fiscal year and puts the total volume for the year within 8,070 contracts of a new fiscal year record.

In May, the Exchange also set an open interest (the number of contracts not liquidated by an offsetting trade, delivery or expiration) record by closing the May 22nd market with open interest of 59,053 contracts. Membership values have also been on a steady increase with values in July being nearly triple that of a year ago.

The MGEX has provided a forum for trading spring wheat futures through open outcry since Jan. 3, 1883. Spring wheat has traded electronically in an overnight session since Dec. 15, 2004. In May of 2006, the MGEX Board of Directors approved the move to offer spring wheat futures during a daytime electronic market.

"We are very pleased with the outcome of our first day of offering customers a choice of electronic or open outcry trading," said Mark G. Bagan, President & CEO of the MGEX. "We believe this is a win-win opportunity for customers of our marketplace. Additionally, we expect this to provide more opportunities for current members of the MGEX. We look forward to monitoring the developments of this side-by-side trading environment."

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.