



NEWS ALERT

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MINNEAPOLIS GRAIN EXCHANGE SETS MEMBERSHIP RECORD, NAMES 2006-2007 BOARD OF DIRECTORS, OFFICERS

MINNEAPOLIS, October 18, 2006 – Minneapolis Grain Exchange (MGEX or Exchange) announced a record membership sale at \$64,000 on October 17 and another record sale at \$65,000 on October 18. These sales are nearly three times higher than membership values in October of 2005 when one membership sold for \$24,000 throughout the month. Seven memberships have sold so far in October – all of them for values at or above \$50,000.

“Membership values at the Exchange continue to increase as does market volume,” said MGEX President & CEO Mark G. Bagan. “We’re a smaller exchange that offers personal service in a niche market. The fact that membership values are on the rise is a sign of confidence from the futures industry.”

In other Exchange business, owners have re-elected six members and elected one new member to the 2006-2007 board of directors on October 5. Directors re-elected are Scott A. Cordes representing Futures Commission Merchants, Richard E. Cole and Randy A. Marten representing Producers, Consumers, Processors, Distributors and Merchandisers, Carter K. Ohrt representing Floor Traders and representing the At Large category, Richard H. Browne, and Christopher T. Matzdorf. Scott O. Hedin was elected to his first term representing the At Large category.

Subsequently, at an October 16 organizational meeting, the MGEX board of directors named 2006-2007 officers. The directors elected Scott A. Cordes, Country Hedging, Inc., chairman; Randal L. Narloch, ADM-Benson Quinn, first vice chairman; and Martin F. Farrell, floor broker, second vice chairman. Completing the five-member executive committee is Michael L. Ricks, Cargill, Incorporated and Carter K. Ohrt, floor trader.

The board also elected four non-member directors with terms expiring in October 2007. They are Curt Denisuik, director of commodity risk management, Canadian Wheat Board; David W. Nelson, managing director-Chicago branch, Rabobank International; Mike Krueger, president, The Money Farm and Jon Riley, vice president of finance and acquisitions, Condor Corporation.

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),



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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.