



NEWS ALERT

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MGEX ESTABLISHES OPEN INTEREST AND VOLUME RECORDS

MINNEAPOLIS, December 29 – At the close of trade on December 28, open interest in spring wheat futures, traded at the Minneapolis Grain Exchange (MGEX) since 1883, stood at an all-time high of 42,333 contracts. Open interest is the number of contracts that have not been liquidated either by an offsetting trade, delivery or expiration of the contract. Open interest records have been set each of the past three business days.

“Managed funds have brought a lot of activity to the spring wheat market,” according to Chris Matzdorf, MGEX Board Member. Matzdorf continued, “Increased wheat futures volume throughout the industry has contributed to record open interest at the MGEX.”

Spring wheat futures daily open interest averaged 33,292 contracts for calendar year 2005 and has climbed steadily since mid-July.

Total futures volume traded at the Exchange has also broken the previous calendar record of 1,381,209 contracts. As of December 28, 1,381,296 futures contracts have traded at the Exchange in 2005. The Exchange is also on track to break the spring wheat futures volume record for the year as well as the total futures and options volume record for all MGEX contracts.

“The increase in the spring wheat prices over the last couple months along with increased volatility has brought more risk management opportunities for market participants,” added Mark G. Bagan, MGEX President and CEO.

Since September 7, the March 2006 spring wheat futures settlement price has rallied from \$3.4175 to \$3.925 per bushel.

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. www.mgex.com.