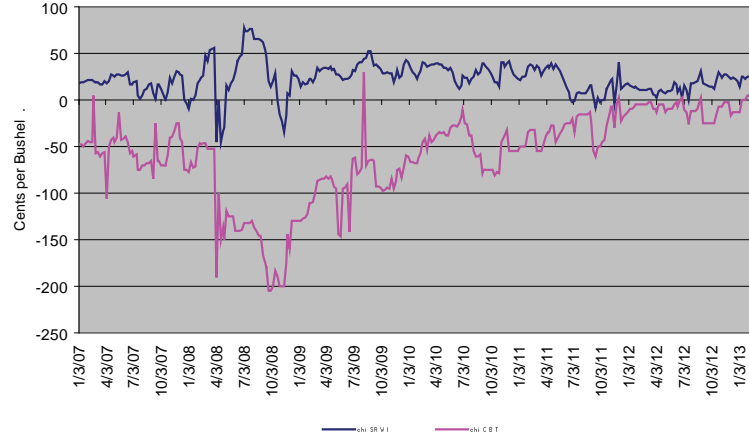


Updated February 28, 2013

Because they are financially-settled, MGEX's agricultural index contracts provide hedgers and merchandisers with a stable basis and predictable convergence. The graphs below provide examples of SRWI spot and CBOT wheat futures.

Chicago #2 Soft Red Winter Cash Wheat Spot SRWI & CBOT Wheat Futures Basis Comparison

SRW Wheat Basis Levels 2007-2012



Basic Statistics, 2007-2012

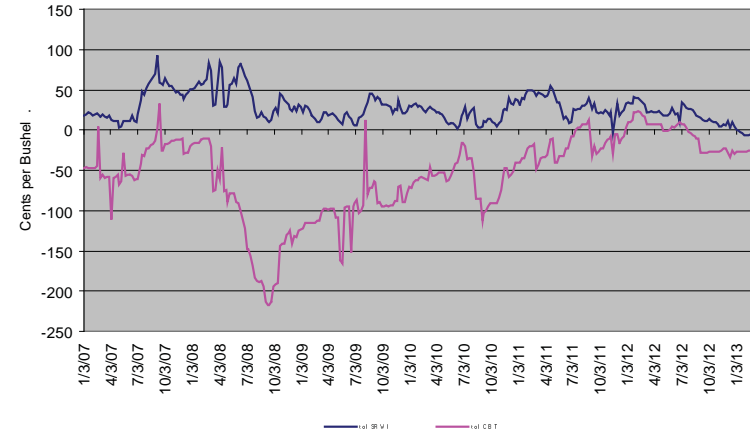
Correlation Mix

	CHI SRWI	CHI CBT
Average	23.0	-58.6
Standard Deviation	17.0	47.5
Maximum	77.9	30.3
Minimum	-45.7	-205.3
Range	123.6	235.5

	SRWI	CBT
Chicago	0.995	0.960
Toledo	0.995	0.960
Mt. Vernon	0.991	0.938
St. Louis	0.976	0.908
Memphis	0.981	0.925

Toledo #2 Soft Red Winter Cash Wheat Spot SRWI & CBOT Wheat Futures Basis Comparison

SRW Wheat Basis Levels 2007-2012



Basic Statistics, 2007-2012

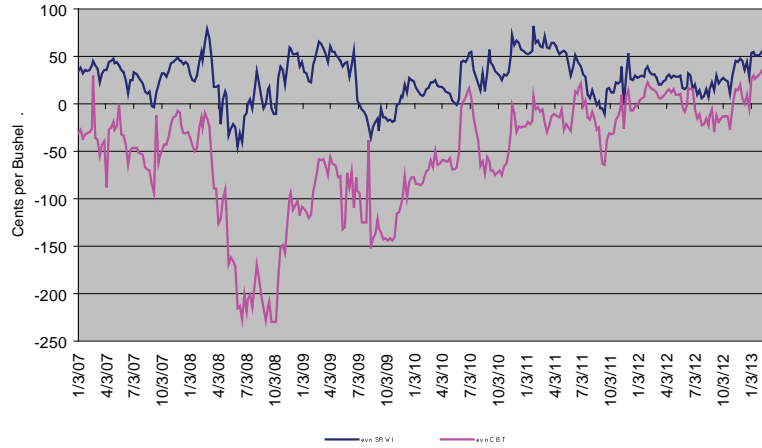
Correlation Mix

	TOL SRWI	TOL CBT
Average	27.6	-54.0
Standard Deviation	18.0	50.5
Maximum	92.7	32.5
Minimum	-8.8	-216.8
Range	101.5	249.3

	SRWI	CBT
Chicago	0.995	0.960
Toledo	0.995	0.960
Mt. Vernon	0.991	0.938
St. Louis	0.976	0.908
Memphis	0.981	0.925

Mt. Vernon/Evansville #2 Soft Red Winter Cash Wheat Spot SRWI & CBOT Wheat Futures Basis Comparison

SRW Wheat Basis Levels 2007-2012

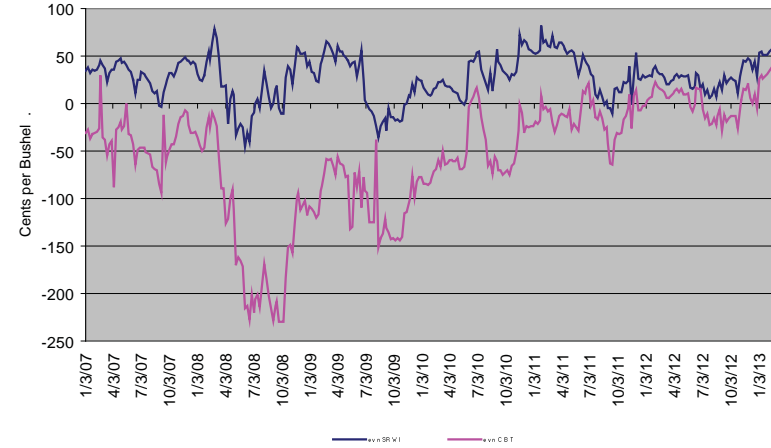


Basic Statistics, 2007-2012 Correlation Mix

	EVN SRWI	EVN CBT		SRWI	CBT
Average	27.5	-54.0	Chicago	0.995	0.960
Standard Deviation	23.3	61.0	Toledo	0.995	0.960
Maximum	82.7	39.0	Mt. Vernon	0.991	0.938
Minimum	-45.6	-230.3	St. Louis	0.976	0.908
Range	128.3	269.3	Memphis	0.981	0.925

St. Louis #2 Soft Red Winter Cash Wheat SRWI & CBOT Wheat Futures Basis Comparison

SRW Wheat Basis Levels 2007-2012

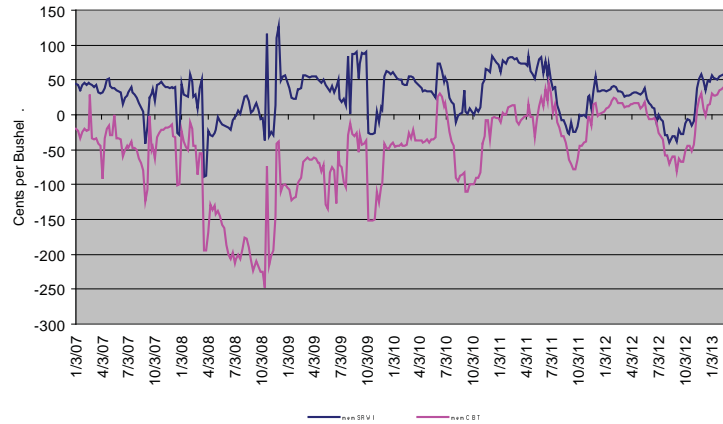


Basic Statistics, 2007-2012 Correlation Mix

	STL SRWI	STL CBT		SRWI	CBT
Average	18.7	-62.9	Chicago	0.995	0.960
Standard Deviation	37.8	71.5	Toledo	0.995	0.960
Maximum	92.7	40.5	Mt. Vernon	0.991	0.938
Minimum	-148.6	-255.3	St. Louis	0.976	0.908
Range	241.4	295.8	Memphis	0.981	0.925

Memphis #2 Soft Red Winter Cash Wheat Spot SRWI & CBOT Wheat Futures Basis Comparison

SRW Wheat Basis Levels 2007-2012



Basic Statistics, 2007-2012

	MEM SRWI	MEM CBT
Average	29.5	-52.1
Standard Deviation	33.2	62.9
Maximum	126.7	46.3
Minimum	-88.5	-247.8
Range	215.2	294.0

Correlation Mix

	SRWI	CBT
Chicago	0.995	0.960
Toledo	0.995	0.960
Mt. Vernon	0.991	0.938
St. Louis	0.976	0.908
Memphis	0.981	0.925

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The Rules and Regulations of the Exchange should be consulted as the authoritative source on all Exchange issues."