



FOR IMMEDIATE RELEASE
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MGEX Reports Trading Results for February 2023; Monthly Volume Increases 52.9% from January 2023

MINNEAPOLIS, MN — March 7, 2023 — Minneapolis Grain Exchange (MGEX™), a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), today reported February 2023 trading volume of 253,274 contracts, representing an 18.8% year-over-year (YoY) decrease from the same period in 2022 and a 52.9% increase from January 2023.

MGEX reported Hard Red Spring Wheat (HRSW) Futures volume of 219,450 contracts in February 2023, a decrease of 10.6% YoY and an increase of 65.4% from January 2023. HRSW Options volume totaled 3,426 contracts in February 2023, a decrease of 59.9% YoY and a 79.1% increase from January 2023.

SPIKES® Futures volume totaled 30,398 contracts in February 2023, representing a 47.4% decrease YoY and an average daily volume of 1,600 contracts.

Additional MGEX volume information are included in the tables below.

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
	Feb-23	Feb-22	% Chg	Jan-23	% Chg	Feb-23	Feb-22	% Chg
Trading Days	19	19		20		39	39	
MGEX Total	253,274	311,768	-18.8%	165,600	52.9%	418,874	588,919	-28.9%
Hard Red Spring Wheat – Futures	219,450	245,489	-10.6%	132,707	65.4%	352,157	431,438	-18.4%
Hard Red Spring Wheat – Options	3,426	8,541	-59.9%	1,913	79.1%	5,339	17,030	-68.6%
SPIKES Volatility Index	30,398	57,738	-47.4%	30,980	-1.9%	61,378	140,451	-56.3%



Average Daily Volume (ADV)						Year-to-Date Comparison		
	Feb-23	Feb-22	% Chg	Jan-23	% Chg	Feb-23	Feb-22	% Chg
Trading Days	19	19		20		39	39	
MGEX Total	13,330	16,409	-18.8%	8,280	61.0%	10,740	15,100	-28.9%
Hard Red Spring Wheat – Futures	11,550	12,920	-10.6%	6,635	74.1%	9,030	11,063	-18.4%
Hard Red Spring Wheat – Options	180	450	-59.9%	96	87.5%	137	437	-68.6%
SPIKES Volatility Index	1,600	3,039	-47.4%	1,549	3.3%	1,574	3,601	-56.3%

Month End Open Interest					
	Feb-23	Feb-22	% Chg	Jan-23	% Chg
MGEX Total	57,070	75,531	-24.4%	65,286	-12.6%
Hard Red Spring Wheat – Futures	52,504	68,842	-23.7%	59,017	-11.0%
Hard Red Spring Wheat – Options	4,280	6,518	-34.3%	5,877	-27.2%
SPIKES Volatility Index	286	171	67.3%	392	-27.0%

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About MGEX

MGEX is a registered exchange with the Commodity Futures Trading Commission (CFTC) and offers trading in a variety of products including Hard Red Spring Wheat Futures and also serves as the exclusive market for SPIKES Futures. MGEX is a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO) under the CFTC, providing DCM, DCO and cash market services in an array of asset classes.

About MIAX

MIAX's parent holding company, Miami International Holdings, Inc., owns Miami International Securities Exchange, LLC (MIAX®), MIAX PEARL, LLC (MIAX Pearl®), MIAX Emerald, LLC (MIAX Emerald®), Minneapolis Grain Exchange, LLC (MGEX™), The Bermuda Stock Exchange (BSX™) and Dorman Trading, LLC (Dorman Trading).

MIAX, MIAX Pearl and MIAX Emerald are national securities exchanges registered with the Securities and Exchange Commission (SEC) that are enabled by MIAX's in-house built, proprietary technology. MIAX offers trading of options on all three exchanges as well as cash equities through MIAX Pearl Equities™. The MIAX trading platform was built to meet the high-performance quoting demands of the U.S. options trading industry and is differentiated by throughput, latency, reliability and wire-order determinism. MIAX also serves as the exclusive exchange venue for cash-settled options on the SPIKES® Volatility Index (Ticker: SPIKE), a measure of the expected 30-day volatility in the SPDR® S&P 500® ETF (SPY).



BSX is a fully electronic, vertically integrated international securities market headquartered in Bermuda and organized in 1971. BSX specializes in the listing and trading of capital market instruments such as equities, debt issues, funds, hedge funds, derivative warrants, and insurance linked securities.

Dorman Trading is a full-service Futures Commission Merchant registered with the CFTC.

MIAX's executive offices and National Operations Center are located in Princeton, N.J., with additional offices located in Miami, FL, Minneapolis, MN, Hamilton, Bermuda and Chicago, IL.

To learn more about MIAX visit www.MIAXOptions.com.

To learn more about BSX visit www.bsx.com.

To learn more about Dorman Trading visit www.dormantrading.com.

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