



NEWS ALERT

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MGEX BREAKS DAILY ELECTRONIC VOLUME RECORD AGAIN

MINNEAPOLIS – For the second time in less than a week, the Minneapolis Grain Exchange (MGEX or Exchange) spring wheat futures market produced record daily electronic volume. Trading on the CME Globex® electronic platform on Wednesday, Jan. 23 was 6,524 contracts, exceeding the previous record set on Friday, Jan. 18 by 1,151 contracts.

Wheat prices continue to climb as well with a new all-time high trading price of \$12.37 occurring in the March 2008 contract. This is the highest price ever traded on the Exchange for hard red spring wheat futures. The March contract closed on Wednesday at \$12.07.

“Market participation continues to grow as does the need for risk management in these volatile markets,” said James D. Facente, Director, Market Operations, Clearing and IT for the Exchange. “The successful migration to the CME Globex platform has made it easier for a larger universe of traders to access our products. The result is continued market growth and increases in our electronic trading volume.”

A third record to fall in yesterday’s trading was the all-time high spring wheat options volume for January. With several trading days left in the month, the Exchange has already surpassed the previous monthly high spring wheat options volume of 4,596 contracts. At the close of trading Wednesday total options volume for January was 4,859 contracts.

Additional information and daily updates on volume and pricing are available on the MGEX website at www.mgex.com.

The MGEX also posts commentary from a variety of brokers and analysts for anyone interested in reading different views on agricultural commodity market. Commentary can be found at www.mgex.com/market_commentary.html.

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.