



## NEWS ALERT

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### **MGEX OPENS FISCAL YEAR WITH RECORD TRADING VOLUME, OPEN INTEREST**

MINNEAPOLIS — With wheat prices across the board at all-time contract highs, the Minneapolis Grain Exchange (“MGEX” or “Exchange”) followed the record trend by closing the first month of its new fiscal year with record spring wheat volume. Trading volume for Hard Red Spring Wheat futures set an all-time high for September with 157,797 contracts versus the previous September record of 151,226 contracts set in 2002. Volume this September was also 74-percent higher than last year’s spring wheat volume of 90,433 contracts. It also ranks as the 10<sup>th</sup> highest spring wheat volume month in MGEX history.

Open interested in the spring wheat futures contract ended the month at 70,700 contracts, which is an increase of 53 percent over last September. The Exchange’s top 15 days of daily open interest occurred this past month.

Additionally, electronic volume continues to grow with September spring wheat futures electronic volume surpassing last year by 165 percent (34,239 contracts vs. 12,907 contracts last September). It is the Exchange’s 4<sup>th</sup> highest electronic volume month.

Spring Wheat options volume was 21-percent higher than last September with 3,895 contracts trading.

Activity in the Exchange’s five financially settled index contracts has also increased with market maker Dean Kinnas Financial Group providing tight bid-offer spreads in all five contracts.

“Starting the new fiscal year with record volume, record open interest and record membership values solidifies the growth trend the MGEX has experienced over the last two years,” says Mark G. Bagan, President & CEO of the Exchange. “Wheat prices are at all-time highs and interest in the MGEX and its contracts continues to grow. My staff and I look forward to continued growth in the derivatives industry and more specifically at the MGEX. We fully expect to continue breaking records in volume, membership values and open interest.”

The MGEX had 20 memberships trade in a single transaction on September 6 with the final nine trading at the record price of \$270,000.

More information on trading and membership is available at [www.mgex.com](http://www.mgex.com).

#### **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](http://www.mgex.com).

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