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Media Contact:

Andy Nybo, SVP, Chief Communications Officer
(609) 955-2091
anybo@miaxglobal.com

MGEX Reports Trading Results for August 2023

MINNEAPOLIS, MN — September 8, 2023 — Minneapolis Grain Exchange (MGEX™), a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), today reported August 2023 trading volume of 329,483 contracts, representing a 12.5% year-over-year (YoY) decrease from the same period in 2022 and a 34.4% increase from July 2023.

MGEX reported Hard Red Spring Wheat (HRSW) Futures volume of 294,964 contracts in August 2023, a 40.5% increase YoY and a 39.4% increase from July 2023. HRSW Options volume totaled 7,832 contracts in August 2023, a 31.8% increase YoY and a 55.4% decrease from July 2023.

SPIKES® Futures volume totaled 26,687 contracts in August 2023, representing an 83.4% decrease YoY and an average daily volume of 1,160 contracts.

Additional MGEX volume information is included in the tables below.

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
	Aug-23	Aug-22	% Chg	Jul-23	% Chg	Aug-23	Aug-22	% Chg
Trading Days	23	23		20		167	167	
MGEX Total	329,483	376,441	-12.5%	245,080	34.4%	1,999,459	2,400,396	-16.7%
Hard Red Spring Wheat - Futures	294,964	209,872	40.5%	211,606	39.4%	1,739,246	1,808,864	-3.8%
Hard Red Spring Wheat - Options	7,832	5,941	31.8%	17,568	-55.4%	59,289	53,115	11.6%
SPIKES Volatility Index	26,687	160,628	-83.4%	15,906	67.8%	200,924	538,417	-62.7%



Average Daily Volume (ADV)						Year-to-Date Comparison		
	Aug-23	Aug-22	% Chg	Jul-23	% Chg	Aug-23	Aug-22	% Chg
Trading Days	23	23		20		167	167	
MGEX Total	14,325	16,367	-12.5%	12,254	16.9%	11,973	14,374	-16.7%
Hard Red Spring Wheat - Futures	12,825	9,125	40.5%	10,580	21.2%	10,415	10,832	-3.8%
Hard Red Spring Wheat - Options	341	258	31.8%	878	-61.2%	355	318	11.6%
SPIKES Volatility Index	1,160	6,984	-83.4%	795	45.9%	1,203	3,224	-62.7%

Month End Open Interest					
	Aug-23	Aug-22	% Chg	Jul-23	% Chg
MGEX Total	63,217	51,770	22.1%	63,511	-0.5%
Hard Red Spring Wheat - Futures	56,940	45,242	25.9%	50,246	13.3%
Hard Red Spring Wheat - Options	5,242	6,067	-13.6%	12,694	-58.7%
SPIKES Volatility Index	1,035	461	124.5%	571	81.3%

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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 and DCO services in an array of asset classes.

To learn more about MGEX visit www.mgex.com.

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™), LedgerX LLC (LedgerX), 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).



LedgerX is a Commodity Futures Trading Commission (CFTC) regulated exchange and clearinghouse and is registered as a Designated Contract Market (DCM), Derivatives Clearing Organization (DCO) and Swap Execution Facility (SEF) with the CFTC.

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 U.S. offices located in Miami, FL. MGEX offices are located in Minneapolis, MN. LedgerX offices are located in Princeton, N.J. BSX offices are located in Hamilton, Bermuda. Dorman Trading offices are located in Chicago, IL.

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

To learn more about LedgerX visit www.ledgerx.com.

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

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

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