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Media Contact:

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

MGEX Reports Trading Results for April 2023; SPIKES Futures Sets Open Interest Record

MINNEAPOLIS, MN — May 5, 2023 — Minneapolis Grain Exchange (MGEX™), a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), today reported April 2023 trading volume of 240,298 contracts, representing a 2.0% decrease year-over-year (YoY) from the same period in 2022 and a 1.0% decrease from March 2023.

MGEX reported Hard Red Spring Wheat (HRSW) Futures volume of 214,809 contracts in April 2023, an 11.7% increase YoY and a 3.2% increase from March 2023. HRSW Options volume totaled 6,946 contracts in April 2023, an increase of 99.8% YoY and a 13.5% decrease from March 2023.

SPIKES® Futures volume totaled 18,543 contracts in April 2023, representing a 62.6% decrease YoY and an average daily volume of 976 contracts. SPIKES Futures set an all-time open interest record of 1,209 contracts on April 10, 2023.

Additional MGEX volume information is included in the tables below.

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
	Apr-23	Apr-22	% Chg	Mar-23	% Chg	Apr-23	Apr-22	% Chg
Trading Days	19	20		23		81	82	
MGEX Total	240,298	245,294	-2.0%	242,712	-1.0%	901,884	1,176,385	-23.3%
Hard Red Spring Wheat - Futures	214,809	192,224	11.7%	208,231	3.2%	775,197	920,417	-15.8%
Hard Red Spring Wheat - Options	6,946	3,477	99.8%	8,032	-13.5%	20,317	25,097	-19.0%
SPIKES Volatility Index - Futures	18,543	49,593	-62.6%	26,449	-29.9%	106,370	230,871	-53.9%



Average Daily Volume (ADV)						Year-to-Date Comparison		
	Apr-23	Apr-22	% Chg	Mar-23	% Chg	Apr-23	Apr-22	% Chg
Trading Days	19	20		23		81	82	
MGEX Total	12,647	12,265	3.1%	10,553	19.8%	11,134	14,346	-22.4%
Hard Red Spring Wheat - Futures	11,306	9,611	17.6%	9,054	24.9%	9,570	11,225	-14.7%
Hard Red Spring Wheat - Options	366	174	110.3%	349	4.9%	251	306	-18.0%
SPIKES Volatility Index	976	2,480	-60.6%	1,150	-15.1%	1,313	2,816	-53.4%

Month End Open Interest					
	Apr-23	Apr-22	% Chg	Mar-23	% Chg
MGEX Total	64,379	77,291	-16.7%	73,635	-12.6%
Hard Red Spring Wheat - Futures	54,324	70,919	-23.4%	64,717	-16.1%
Hard Red Spring Wheat - Options	9,378	6,233	50.5%	8,237	13.9%
SPIKES Volatility Index	677	139	387.1%	681	-0.6%

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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.

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 U.S. offices located in Miami, FL. MGEX offices are located in Minneapolis, MN. 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 BSX visit www.bsx.com.

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

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