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MGEX Reports Trading Results for January 2023

MINNEAPOLIS, MN — February 6, 2023 — Minneapolis Grain Exchange (MGEX™), a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), today reported January 2023 trading volume of 165,600 contracts, representing a 40.2% year-over-year (YoY) decrease from the same period in 2022 and a 1.6% increase from December 2022.

MGEX reported Hard Red Spring Wheat (HRSW) Futures volume of 132,707 contracts in January 2023, a decrease of 28.6% YoY and an increase of 4.6% from December 2022. HRSW Options volume totaled 1,913 contracts in January 2023, a decrease of 77.5% YoY and a 34.4% decrease from December 2022.

SPIKES® Futures volume totaled 30,980 contracts in January, representing a 62.5% decrease YoY and an average daily volume of 1,549 contracts.

Additional MGEX volume information are included in the tables below.

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
	Jan-23	Jan-22	% Chg	Dec-22	% Chg	Jan-23	Jan-22	% Chg
Trading Days	20	20		21		20	20	
MGEX Total	165,600	277,151	-40.2%	163,030	1.6%	165,600	277,151	-40.2%
Hard Red Spring Wheat - Futures	132,707	185,949	-28.6%	126,876	4.6%	132,707	185,949	-28.6%
Hard Red Spring Wheat - Options	1,913	8,489	-77.5%	2,914	-34.4%	1,913	8,489	-77.5%
SPIKES Volatility Index	30,980	82,713	-62.5%	33,240	-6.8%	30,980	82,713	-62.5%



Average Daily Volume (ADV)						Year-to-Date Comparison		
	Jan-23	Jan-22	% Chg	Dec-22	% Chg	Jan-23	Jan-22	% Chg
Trading Days	20	20		21		20	20	
MGEX Total	8,280	13,858	-40.2%	7,763	6.7%	8,280	13,858	-40.2%
Hard Red Spring Wheat - Futures	6,635	9,297	-28.6%	6,042	9.8%	6,635	9,297	-28.6%
Hard Red Spring Wheat - Options	96	424	-77.4%	139	-30.9%	96	424	-77.5%
SPIKES Volatility Index	1,549	4,136	-62.5%	1,583	-2.1%	1,549	4,136	-62.5%

Month End Open Interest					
	Jan-23	Jan-22	% Chg	Dec-22	% Chg
MGEX Total	65,286	83,639	-21.9%	60,089	8.6%
Hard Red Spring Wheat - Futures	59,017	68,033	-13.3%	54,401	8.5%
Hard Red Spring Wheat - Options	5,877	15,465	-62.0%	5,325	10.4%
SPIKES Volatility Index	392	141	178.0%	363	8.0%

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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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