



FOR IMMEDIATE RELEASE  
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## MGEX Reports Trading Results for March 2023; SPIKES Futures Sets New Open Interest Record

**MINNEAPOLIS, MN — April 6, 2023** — Minneapolis Grain Exchange (MGEX™), a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), today reported March 2023 trading volume of 242,712 contracts, representing a 29.1% year-over-year (YoY) decrease and a 4.2% decrease from February 2023.

MGEX reported Hard Red Spring Wheat (HRSW) Futures volume of 208,231 contracts in March 2023, a decrease of 29.8% YoY and a decrease of 5.1% from February 2023. HRSW Options volume totaled 8,032 contracts in March 2023, an increase of 75.0% YoY and a 134.4% increase from February 2023.

SPIKES® Futures volume totaled 26,449 contracts in March 2023, representing a 35.2% decrease YoY and an average daily volume of 1,150 contracts. SPIKES Futures set an open interest record of 764 contracts on March 24, 2023.

Additional MGEX volume information is included in the tables below.

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
	Mar-23	Mar-22	% Chg	Feb-23	% Chg	Mar-23	Mar-22	% Chg
Trading Days	23	23		19		62	62	
MGEX Total	242,712	342,172	-29.1%	253,274	-4.2%	661,586	931,091	-28.9%
Hard Red Spring Wheat - Futures	208,231	296,755	-29.8%	219,450	-5.1%	560,388	728,193	-23.0%
Hard Red Spring Wheat - Options	8,032	4,590	75.0%	3,426	134.4%	13,371	21,620	-38.2%
SPIKES Volatility Index	26,449	40,827	-35.2%	30,398	-13.0%	87,827	181,278	-51.6%



Average Daily Volume (ADV)						Year-to-Date Comparison		
	Mar-23	Mar-22	% Chg	Feb-23	% Chg	Mar-23	Mar-22	% Chg
Trading Days	23	23		19		62	62	
MGEX Total	10,553	14,877	-29.1%	13,330	-20.8%	10,671	15,018	-28.9%
Hard Red Spring Wheat - Futures	9,054	12,902	-29.8%	11,550	-21.6%	9,039	11,745	-23.0%
Hard Red Spring Wheat - Options	349	200	75.0%	180	93.9%	216	349	-38.2%
SPIKES Volatility Index	1,150	1,775	-35.2%	1,600	-28.1%	1,417	2,924	-51.6%

Month End Open Interest					
	Mar-23	Mar-22	% Chg	Feb-23	% Chg
MGEX Total	73,635	74,619	-1.3%	57,070	29.0%
Hard Red Spring Wheat - Futures	64,717	66,560	-2.8%	52,504	23.3%
Hard Red Spring Wheat - Options	8,237	7,943	3.7%	4,280	92.5%
SPIKES Volatility Index	681	116	487.1%	286	138.1%

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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](http://www.miaxoptions.com).

To learn more about MGEX visit [www.mgex.com](http://www.mgex.com).

To learn more about BSX visit [www.bsx.com](http://www.bsx.com).

To learn more about Dorman Trading visit [www.dormantrading.com](http://www.dormantrading.com).

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