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MGEX Reports Trading Results for November 2022; SPIKES Futures Set Record Year-to-Date Volume Total

MINNEAPOLIS, MN — December 7, 2022 — Minneapolis Grain Exchange (MGEX™), a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), today reported November 2022 trading volume of 235,460 contracts, representing a 44.0% year-over-year (YoY) decrease and a 27.4% increase from October 2022. Total year-to-date (YTD) volume reached 3.1 million contracts, a 14.5% decrease from the same period in 2021.

MGEX reported Hard Red Spring Wheat (HRSW) Futures volume of 197,433 contracts in November 2022, a decrease of 27.0% YoY and an increase of 44.2% from October 2022. HRSW Options volume totaled 3,935 contracts in November 2022, a decrease of 71.0% YoY and a 21.7% increase from October 2022.

SPIKES® Futures YTD volume reached a record 752,135 contracts, an 11.4% increase YoY. SPIKES Futures volume totaled 34,092 contracts in November 2022, representing a 75.1% decrease YoY and an average daily volume of 1,623 contracts.

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
	Nov-22	Nov-21	% Chg	Oct-22	% Chg	Nov-22	Nov-21	% Chg
Trading Days	21	21		21		230	230	
MGEX Total	235,460	420,826	-44.0%	184,807	27.4%	3,126,961	3,657,950	-14.5%
Hard Red Spring Wheat - Futures	197,433	270,323	-27.0%	136,879	44.2%	2,313,580	2,866,280	-19.3%
Hard Red Spring Wheat - Options	3,935	13,554	-71.0%	3,234	21.7%	61,246	116,384	-47.4%
SPIKES Volatility Index	34,092	136,949	-75.1%	44,694	-23.7%	752,135	675,286	11.4%

Average Daily Volume (ADV)						Year-to-Date Comparison		
	Nov-22	Nov-21	% Chg	Oct-22	% Chg	Nov-22	Nov-21	% Chg
Trading Days	21	21		21		230	230	
MGEX Total	11,212	20,039	-44.0%	8,800	27.4%	13,595	15,904	-14.5%
Hard Red Spring Wheat - Futures	9,402	12,873	-27.0%	6,518	44.2%	10,059	12,462	-19.3%
Hard Red Spring Wheat - Options	187	645	-71.0%	154	21.4%	266	506	-47.4%
SPIKES Volatility Index	1,623	6,521	-75.1%	2,128	-23.7%	3,270	2,936	11.4%



Month End Open Interest					
	Nov-22	Nov-21	% Chg	Oct-22	% Chg
MGEX Total	47,695	87,473	-45.5%	63,330	-24.7%
Hard Red Spring Wheat - Futures	43,648	75,577	-42.2%	54,681	-20.2%
Hard Red Spring Wheat - Options	3,591	11,687	-69.3%	8,108	-55.7%
SPIKES Volatility Index	456	209	118.2%	541	-15.7%

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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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