



# Memo

**TO:** MGEX Clearing Members

**FROM:** MGEX Clearing House

**SUBJECT:** Volatility Scan Range and Spread Margin Rate Changes

**DATE:** July 5, 2023

MGEX has approved changes to clearing and exchange margin requirements for the following products. These changes are effective for positions held at the close of business on Thursday, July 6, 2023.

Hard Red Spring Wheat (HRSW) Spread Margin Rates		
Commodity Code	Current Rate	New Maintenance Rate
Jul 23-Jul 24	\$900	\$1,000
Jul 23-Sep 24	\$1,100	\$1,300
Jul 23-Dec 24	\$1,100	\$1,300
Sep 23-Jul 24	\$900	\$1,100
Sep 23-Sep 24	\$1,100	\$1,300
Sep 23-Dec 24	\$1,100	\$1,300
Dec 23-Jul 24	\$900	\$1,100
Dec 23-Sep 24	\$1,100	\$1,300
Dec 23-Dec 24	\$1,100	\$1,300
Mar 24-Jul 24	\$900	\$1,100
Mar 24-Sep 24	\$1,100	\$1,300
Mar 24-Dec 24	\$1,100	\$1,300
May 24-Jul 24	\$900	\$1,100
May 24-Sep 24	\$1,100	\$1,300
May 24-Dec 24	\$1,100	\$1,300
Jul 24-Sep 24	\$1,100	\$1,300
Jul 24-Dec 24	\$1,100	\$1,300
Sep 24-Dec 24	\$1,100	\$1,300

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Volatility Scan Range	
Current Volatility Scan Range	New Volatility Scan Range
8%	12%

For a complete list of current margin rates for all MGEX products, please visit [here](#).

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