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## MEMO

**TO:** Member Futures Commission Merchants

**FROM:** Sandra S. Sullivan, Director, Market Regulation

**DATE:** July 20, 2006

**SUBJECT:** Increase in Minimum Net Capital Requirements

The Commodity Futures Trading Commission has revised the minimum net capital requirements for Futures Commission Merchants ("FCM"). The minimum required net capital for FCMs will increase from \$250,000 to \$500,000 effective July 31, 2006. As a result, all Minneapolis Grain Exchange ("MGEX") member FCMs will be required to maintain minimum net capital of \$500,000 in accordance with **MGEX Regulation 2086.00. A. Minimum Financial Requirements For Futures Commission Merchants And Guaranteed Introducing Brokers.**

No action or rule change is required by the MGEX. Therefore, the increase in minimum net capital requirements for FCMs will become effective July 31, 2006.

If you have any questions, please contact me directly at (612) 321-7190 or William L. Grindell at (612) 321-7194.