



MEMO

TO: MGEX Members & Clearing Members
FROM: Jesse Marie Bartz, Chief of Staff & Assistant Corporate Secretary
DATE: March 15, 2010
SUBJECT: Margins

MGEX has approved changes to clearing and exchange margin requirements for the Hard Red Spring Wheat (HRSW) and Wheat Index contracts. The changes, noted in bold and blue below, are effective for positions held at the close of business on Tuesday, March 16, 2010.

Clearing Margins		
Contract	Previous Clearing Margin	New Clearing Margin
Hard Red Spring Wheat (HRSW)	\$1,500	\$1,375
Hard Red Spring Wheat Index (HRSI)	\$1,500	\$1,375
Hard Red Winter Wheat Index (HRWI)	\$1,500	\$1,375
Soft Red Winter Wheat Index (SRWI)	\$1,500	\$1,375
National Corn Index (NCI)	\$1,000	No Change
National Soybean Index (NSI)	\$2,500	No Change

Exchange Speculative Margins		
Contract	Exchange Initial Margin	Exchange Maintenance Margin
Hard Red Spring Wheat (HRSW)	\$1,787.50	\$1,375
Hard Red Spring Wheat Index (HRSI)	\$1,787.50	\$1,375
Hard Red Winter Wheat Index (HRWI)	\$1,787.50	\$1,375
Soft Red Winter Wheat Index (SRWI)	\$1,787.50	\$1,375
National Corn Index (NCI)	\$1,300.00	\$1,000
National Soybean Index (NSI)	\$3,250.00	\$2,500

Exchange hedge margin levels for both initial and maintenance margins are consistent with MGEX clearing margin levels.