



**MEMO**

**TO:** MGEX Members & Clearing Members  
**FROM:** Jesse Marie Bartz, Assistant Corporate Secretary  
**DATE:** May 26, 2010  
**SUBJECT:** Margins

MGEX has approved changes to clearing and exchange margin requirements for the Hard Red Spring Wheat (HRSW) and Index contracts. The changes, noted in bold and blue below, are effective for positions held at the close of business on Thursday, May 27, 2010.

Clearing Margins		
Contract	Previous Clearing Margin	New Clearing Margin
Hard Red Spring Wheat (HRSW)	\$1,175	<b>\$1,100</b>
Hard Red Spring Wheat Index (HRSI)	\$1,175	<b>\$1,100</b>
Hard Red Winter Wheat Index (HRWI)	\$1,175	<b>\$1,100</b>
Soft Red Winter Wheat Index (SRWI)	\$1,175	<b>\$1,100</b>
National Corn Index (NCI)	\$1,000	<b>\$800</b>
National Soybean Index (NSI)	\$2,500	<b>\$2,000</b>

Exchange Speculative Margins		
Contract	Exchange Initial Margin	Exchange Maintenance Margin
Hard Red Spring Wheat (HRSW)	<b>\$1,430</b>	<b>\$1,100</b>
Hard Red Spring Wheat Index (HRSI)	<b>\$1,430</b>	<b>\$1,100</b>
Hard Red Winter Wheat Index (HRWI)	<b>\$1,430</b>	<b>\$1,100</b>
Soft Red Winter Wheat Index (SRWI)	<b>\$1,430</b>	<b>\$1,100</b>
National Corn Index (NCI)	<b>\$1,040</b>	<b>\$800</b>
National Soybean Index (NSI)	<b>\$2,600</b>	<b>\$2,000</b>

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