



MEMO

TO: MGEX Members & Clearing Members
FROM: MGEX Clearing House
SUBJECT: Outright and Index Margin Rate Changes
DATE: March 23, 2020

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 **Tuesday, March 24, 2020**.

Outright Margin Rates					
Commodity Code	Rate Type	Current Initial	Current Maintenance	New Initial	New Maintenance
Hard Red Spring Wheat (HRSW) May 20 – July 20	Spec	1,560	1,200	1,885	1,450
	Hedge/Member	1,200	1,200	1,450	1,450
Hard Red Spring Wheat (HRSW) September 20 – December 21	Spec	1,300	1,000	1,690	1,300
	Hedge/Member	1,000	1,000	1,300	1,300
Hard Red Spring Wheat Index (HRSI)	Spec	1,560	1,200	1,885	1,450
	Hedge/Member	1,200	1,200	1,450	1,450
Hard Red Winter Wheat Index (HRWI)	Spec	1,560	1,200	1,885	1,450
	Hedge/Member	1,200	1,200	1,450	1,450
Soft Red Winter Wheat Index (SRWI)	Spec	1,560	1,200	1,885	1,450
	Hedge/Member	1,200	1,200	1,450	1,450

Please visit <http://www.mgex.com/margins.html> for complete list of current margin rates for all MGEX products.