



MEMO

TO: MGEX Members & Clearing Members

FROM: MGEX Clearing House

SUBJECT: Spread Margin Rate Changes

DATE: May 29, 2018

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 **Wednesday, May 30, 2018**.

Hard Red Spring Wheat (HRSW) Spread Margin Rates						
Side A	Side B	Rate Type	Current Initial	Current Maintenance	New Initial	New Maintenance
Jul 18	Sep 18	Spec	780	600	520	400
		Hedge/Member	600	600	400	400
Jul 18	Dec 18	Spec	910	700	650	500
		Hedge/Member	700	700	500	500
Jul 18	May 19	Spec	1,170	900	910	700
		Hedge/Member	900	900	700	700
Jul 18	Sep 19 – Dec 19	Spec	1,170	900	1,430	1,100
		Hedge/Member	900	900	1,100	1,100
Sep 18	Dec 18	Spec	780	600	520	400
		Hedge/Member	600	600	400	400
Sep 18	Mar 19	Spec	780	600	650	500
		Hedge/Member	600	600	500	500
Sep 18	May 19 – Jul 19	Spec	1,170	900	910	700
		Hedge/Member	900	900	700	700
Sep 18	Sep 19 – Dec 19	Spec	1,170	900	1,430	1,100
		Hedge/Member	900	900	1,100	1,100
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Please visit <http://www.mgex.com/margins.html> for complete list of current margin rates for all MGEX products.