



**MEMO**

**TO:** MGEX Members & Clearing Members

**FROM:** MGEX Clearing House

**SUBJECT:** Outright Margin Rate Changes

**DATE:** July 26, 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 **Friday, July 27, 2018**.

<u>Outright Margin Rates</u>					
Commodity Code	Rate Type	Current Initial	Current Maintenance	New Initial	New Maintenance
Hard Red Spring Wheat (HRSW) Sep 18 – Jul 19	Spec	1,625	1,250	1,950	1,500
	Hedge/Member	1,250	1,250	1,500	1,500
Hard Red Winter Wheat Index (HRWI)	Spec	1,170	900	1,950	1,500
	Hedge/Member	900	900	1,500	1,500
Soft Red Winter Wheat Index (SRWI)	Spec	1,235	950	1,950	1,500
	Hedge/Member	950	950	1,500	1,500
National Corn Index (NCI)	Spec	780	600	975	750
	Hedge/Member	600	600	750	750
National Soybean Index (NSI)	Spec	1,820	1,400	2,340	1,800
	Hedge/Member	1,400	1,400	1,800	1,800

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