



MEMO

TO: MGEX Members & Staff

FROM: Jesse Marie Bartz, Chief of Staff & Assistant Corporate Secretary

SUBJECT: Margins

DATE: August 1, 2007

The Minneapolis Grain Exchange (“MGEX”) Clearing House Committee has approved changes to clearing and exchange margin requirements for futures contracts; the new rates are indicated below. The changes are effective at the close of business on August 1, 2007.

SPECULATIVE MARGINS			
Contract	Initial Margin	Maintenance Margin	Intra-Market
National Corn Index (NCI)	\$1,170 per contract	\$900	Market
National Soybean Index (NSI)	\$2,210 per contract	\$1,700	Market

HEDGE MARGINS			
Contract	Initial Margin	Maintenance Margin	Intra-Market
National Corn Index (NCI)	\$900 per contract	\$900	Market
National Soybean Index (NSI)	\$1,700 per contract	\$1,700	Market