



MEMO

TO: MGEX Members & Staff

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

SUBJECT: Margins

DATE: February 6, 2008

The Minneapolis Grain Exchange Clearing House Committee has approved changes to clearing and exchange margin requirements for all wheat futures contracts; the new rates are indicated below. The changes are effective for positions held at the close of business on February 6, 2008.

SPECULATIVE MARGINS		
Contract	Initial Margin	Maintenance Margin
Spring Wheat	\$3,510 per contract	\$2,700
Hard Red Spring Wheat Index (HRSI)	\$3,510 per contract	\$2,700
Hard Red Winter Wheat Index (HRWI)	\$3,510 per contract	\$2,700
Soft Red Winter Wheat Index (SRWI)	\$3,510 per contract	\$2,700

HEDGE MARGINS		
Contract	Initial Margin	Maintenance Margin
Spring Wheat	\$2,700 per contract	\$2,700
Hard Red Spring Wheat Index (HRSI)	\$2,700 per contract	\$2,700
Hard Red Winter Wheat Index (HRWI)	\$2,700 per contract	\$2,700
Soft Red Winter Wheat Index (SRWI)	\$2,700 per contract	\$2,700