



MEMO

TO: MGEX Members & Staff

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

SUBJECT: Margins

DATE: September 10, 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 September 10, 2007.

SPECULATIVE MARGINS		
Contract	Initial Margin	Maintenance Margin
Spring Wheat	\$1,885 per contract	\$1,450
Hard Red Spring Wheat Index (HRSI)	\$1,885 per contract	\$1,450
Hard Red Winter Wheat Index (HRWI)	\$1,885 per contract	\$1,450
Soft Red Winter Wheat Index (SRWI)	\$1,885 per contract	\$1,450

HEDGE MARGINS		
Contract	Initial Margin	Maintenance Margin
Spring Wheat	\$1,450 per contract	\$1,450
Hard Red Spring Wheat Index (HRSI)	\$1,450 per contract	\$1,450
Hard Red Winter Wheat Index (HRWI)	\$1,450 per contract	\$1,450
Soft Red Winter Wheat Index (SRWI)	\$1,450 per contract	\$1,450