



MEMO

TO: MGEX Clearing Members

FROM: MGEX Clearing House

DATE: July 1, 2013

SUBJECT: Give-up Fees

Given recent changes in the reporting of daily detailed trade information to the Commodity Futures Trading Commission (CFTC) as a result of Dodd-Frank rule implementation, the MGEX Clearing House will begin charging a fee for all give-up trades. Specifically, effective with the July billing period (July 1), MGEX will begin charging \$.10 per contract to the MGEX Clearing Member initiating any give-up trade. MGEX Clearing Members who are accepting give-up trade activity will not incur this charge as part of clearing any give-up trade.

The monthly summary for each Clearing Member will also be amended to show this fee along with the give-ups the Clearing Member initiated for that month. The initiating Clearing Member is responsible for making payment to MGEX in the same fashion as all other Clearing House related fees are handled today.

Further, any MGEX Clearing Member that submits, or clears an Exchange for Physical (EFP) or Exchange for Risk (EFR) will be billed for such transactions. The respective clearing members for the buyer and seller will be charged the exchange and clearing fees for such transactions.

The MGEX Clearing House appreciates your continued support. Should you have any questions, please contact the MGEX Clearing House at clearing@mgex.com or by calling 612-321-7146.