



## MEMO

**TO:** MGEX Clearing Members

**FROM:** MGEX Clearing House

**SUBJECT:** Outright and Spread Margin Rate Changes

**DATE:** February 24, 2022

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, February 25, 2022**.

<u>Outright Margin Rates</u>		
Commodity Code	Current Maintenance Rate	New Maintenance Rate
Hard Red Spring Wheat (HRSW) Mar 22	2,250	2,750
Hard Red Spring Wheat (HRSW) May 22 - Jul 22	2,250	2,550
Hard Red Spring Wheat (HRSW) Sep 22 - Jul 23	1,800	2,200
Hard Red Spring Wheat (HRSW) Sep 23 - Dec 23	1,800	2,000

<u>Hard Red Spring Wheat (HRSW) Spread Margin Rates</u>			
Side A	Side B	Current Maintenance Rate	New Maintenance Rate
May 22	Sep 23 - Dec 23	1,200	1,500
Jul 22	Sep 23 - Dec 23	1,200	1,500
Sep 22	Sep 23 - Dec 23	1,200	1,500
Dec 22	Sep 23 - Dec 23	1,200	1,500
Mar 23	Sep 23 - Dec 23	1,200	1,500
May 23	Sep 23 - Dec 23	1,200	1,500
Jul 23	Sep 23 - Dec 23	1,200	1,500
Sep 23	Dec 23	1,200	1,500

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