



Memo

TO: MGEX Clearing Members

FROM: MGEX Clearing House

SUBJECT: SPIKES Outright and Spread Margin Rate Changes

DATE: April 20, 2022

SPIKES Futures

Please note that with the expiration of April SPIKES futures, the May SPIKES futures contract will now be considered the front month and will be charged *Month 1* margin rates. All other deferred contract months will move up in priority in their respective order.

These changes are effective for positions held at the close of business on **Wednesday, April 20, 2022**.

For a complete list of current margin rates for all MGEX products, please visit [here](#).

MINNEAPOLIS GRAIN EXCHANGE, LLC

400 South 4th Street | 130 Grain Exchange Building | Minneapolis, MN 55415
612-321-7101

www.mgex.com