



MEMO

TO: MGEX Members & Clearing Members

FROM: MGEX Clearing House

SUBJECT: Outright & Spread Margin Rate Changes

DATE: June 13, 2017

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 **Wednesday, June 14, 2017**.

Outright Margin Rates					
Commodity Code	Rate Type	Current Initial	Current Maintenance	New Initial	New Maintenance
Hard Red Spring Wheat (HRSW) Jul 17 – Jul 18	Spec	1,885	1,450	2,210	1,700
	Hedge/Member	1,450	1,450	1,700	1,700
Hard Red Spring Wheat Index (HRSI)	Spec	1,885	1,450	2,210	1,700
	Hedge/Member	1,450	1,450	1,700	1,700

Hard Red Spring Wheat (HRSW) Spread Margin Rates						
Side A	Side B	Rate Type	Current Initial	Current Maintenance	New Initial	New Maintenance
Jul 17	Sep 18 – Dec 18	Spec	910	700	1,560	1,200
		Hedge/Member	700	700	1,200	1,200
Sep 17	Sep 18 – Dec 18	Spec	1,170	900	1,560	1,200
		Hedge/Member	900	900	1,200	1,200
Dec 17	Sep 18 – Dec 18	Spec	1,170	900	1,560	1,200
		Hedge/Member	900	900	1,200	1,200
Mar 18	Sep 18 – Dec 18	Spec	1,170	900	1,560	1,200
		Hedge/Member	900	900	1,200	1,200
May 18	Sep 18 – Dec 18	Spec	1,170	900	1,560	1,200
		Hedge/Member	900	900	1,200	1,200
Jul 18	Sep 18 – Dec 18	Spec	1,170	900	1,560	1,200
		Hedge/Member	900	900	1,200	1,200
Sep 18	Dec 18	Spec	1,170	900	1,560	1,200
		Hedge/Member	900	900	1,200	1,200

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