



MEMO

TO: MGEX Clearing Members

FROM: MGEX Clearing House

SUBJECT: Initial Margin Rates for Heightened Risk Profile Accounts

DATE: October 18, 2021

MGEX has approved the following changes to MGEX and Bitnomial Exchange Initial Margin rate charges for positions held at the close of business on Monday, November 1st, 2021.

Exchange Initial Margin (as % of maintenance margin)		
Account Classification	Current Rate	New Rate
Heightened Risk Profile (HRP) (previously categorized as "Speculator")	130%	110%
Non-Heightened Risk Profile (non-HRP) (previously categorized as "Hedge")	100%	100%

Initial margin rates are referenced as a percentage of the maintenance margin requirements established for each contract. Clearing Members must charge initial margin at a level equal to, or greater than the applicable rate listed above for each account that is determined to have a heightened risk profile (HRP).

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