



## MEMO

**TO:** MGEX Clearing Members  
**FROM:** MGEX Clearing House  
**SUBJECT:** Outright and Spread Margin Rate Changes  
**DATE:** January 19, 2022

### **SPIKES Futures**

Please note that with the expiration of January SPIKES futures, the February 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, January 19, 2022.**

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