



Memo

TO: MGEX Clearing Members

FROM: MGEX Clearing House

SUBJECT: Outright/Spread Margin Rate and Volatility Scan Range Changes

DATE: March 3, 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, March 4, 2022.

Hard Red Spring Wheat (HRSW) Outright Margin Rates		
Commodity Code	Current Maintenance Rate	New Maintenance Rate
Mar 22	3,150	3,600
May 22 – Jul 22	2,950	3,000
Sep 22 – Dec 22	2,600	2,900
Mar 23 – Jul 23	2,600	2,800
Sep 23 – Dec 23	2,400	2,500

Hard Red Spring Wheat (HRSW) Spread Margin Rates			
Side A	Side B	Current Maintenance Rate	New Maintenance Rate
Mar 22	May 22	600	900
Mar 22	Jul 22	800	1,200
Mar 22	Sep 22 – Jul 23	1,200	1,700
Mar 22	Sep 23 – Dec 23	1,200	1,900
May 22	Jul 22	800	1,000
May 22	Sep 22 – Jul 23	1,200	1,800
May 22	Sep 23 – Dec 23	1,500	1,900

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Jul 22	Sep 22 – Jul 23	1,200	1,700
Jul 22	Sep 23 – Dec 23	1,500	1,900
Sep 22	Dec 22 – Jul 23	1,200	1,700
Sep 22	Sep 23 – Dec 23	1,500	1,900
Dec 22	Mar 23 – Jul 23	1,200	1,700
Dec 22	Sep 23 – Dec 23	1,500	1,900
Mar 23	May 23 – Jul 23	1,200	1,700
Mar 23	Sep 23 – Dec 23	1,500	1,900
May 23	Jul 23	1,200	1,700
May 23	Sep 23 – Dec 23	1,500	1,900
Jul 23	Sep 23 – Dec 23	1,500	1,900
Sep 23	Dec 23	1,500	1,900

Hard Red Spring Wheat (HRSW) Volatility Scan Range (VSR)			
Commodity Code	Rate Type	Current Maintenance Rate	New Maintenance Rate
Mar 22 – Dec 23	VSR	8.00%	12.00%

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

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