



Memo

TO: MGEX Clearing Members

FROM: MGEX Clearing House

SUBJECT: Outright and Spread Margin Rate Changes

DATE: March 9, 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 Thursday, March 10, 2022.

Hard Red Spring Wheat (HRSW) Outright Margin Rates		
Commodity Code	Current Maintenance Rate	New Maintenance Rate
Mar 22	3,600	3,700
May 22 – Jul 22	3,000	3,300
Sep 22 – Dec 22	2,900	3,300
Mar 23 – Jul 23	2,800	3,000
Sep 23 – Dec 23	2,500	2,700

Hard Red Spring Wheat (HRSW) Spread Margin Rates			
Side A	Side B	Current Maintenance Rate	New Maintenance Rate
Mar 22	Mar 23 – May 23	1,700	1,900
Mar 22	Jul 23	1,700	2,300
Mar 22	Sep 23 – Dec 23	1,900	2,300
May 22	Mar 23 – May 23	1,800	2,000
May 22	Jul 23	1,800	2,300
May 22	Sep 23 – Dec 23	1,900	2,300
Jul 22	Mar 23 – May 23	1,700	1,900

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Jul 22	Jul 23	1,700	2,300
Jul 22	Sep 23 – Dec 23	1,900	2,100
Sep 22	Mar 23 – May 23	1,700	1,900
Sep 22	Jul 23	1,700	2,300
Sep 22	Sep 23 – Dec 23	1,900	2,300
Dec 22	Mar 23 – May 23	1,700	1,900
Dec 22	Jul 23	1,700	2,300
Dec 22	Sep 23 – Dec 23	1,900	2,300
Mar 23	May 23	1,700	1,900
Mar 23	Jul 23	1,700	2,300
Mar 23	Sep 23 – Dec 23	1,900	2,300
May 23	Jul 23	1,700	2,300
May 23	Sep 23 – Dec 23	1,900	2,300
Jul 23	Sep 23 – Dec 23	1,900	2,300
Sep 23	Dec 23	1,900	2,300

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

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