



MEMO

TO: MGEX Clearing Members

FROM: MGEX Clearing House

SUBJECT: Spread Margin Rate and Volatility Scan Range Changes

DATE: June 23, 2021

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, June 24, 2021**.

<u>Hard Red Spring Wheat (HRSW) Spread Margin Rates</u>			
Side A	Side B	Current Maintenance Rate	New Maintenance Rate
Jul 21	May 22 – Jul 22	1000	1200
Jul 21	Sep 22 – May 23	1500	1700
Sep 21	May 22 – Jul 22	900	1100
Sep 21	Sep 22 – May 23	1500	1700
Dec 21	May 22 – Jul 22	900	1100
Dec 21	Sep 22 – May 23	1500	1700
Mar 22	May 22 – Jul 22	900	1100
Mar 22	Sep 22 – May 23	1500	1700
May 22	Jul 22	900	1100
May 22	Sep 22 – May 23	1500	1700
Jul 22	Sep 22 – May 23	1500	1700
Sep 22	Dec 22 – May 23	1500	1700
Dec 22	Mar 23 – May 23	1500	1700
Mar 23	May 23	1500	1700

Volatility Scan Range (VSR)			
Commodity Code	Rate Type	Current Maintenance	New Maintenance
Hard Red Spring Wheat (HRSW) Jul 21 – May 23	VSR	6.00%	8.00%

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