



# Memo

**TO:** MGEX Clearing Members

**FROM:** MGEX Clearing House

**SUBJECT:** SPIKES Outright and Spread Margin Rate Changes

**DATE:** July 20, 2022

## SPIKES Futures

Please note that with the expiration of July SPIKES futures, the August 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, July 20, 2022**.

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

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