



# Memo

**TO:** MGEX Clearing Members

**FROM:** MGEX Clearing House

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

**DATE:** July 18, 2023

## 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 19, 2023**.

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

**MINNEAPOLIS GRAIN EXCHANGE, LLC**

400 South 4<sup>th</sup> Street | 130 Grain Exchange Building | Minneapolis, MN 55415  
612-321-7101

[www.mgex.com](http://www.mgex.com)