



# Memo

**TO:** MGEX Clearing Members  
**FROM:** MGEX Clearing House  
**SUBJECT:** Outright & Spread Margin Rate Changes  
**DATE:** January 18, 2024

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, January 19, 2024.

Hard Red Spring Wheat (HRSW) Outright Margin Rates		
Commodity Code	Current Rate	New Maintenance Rate
Mar 24-May 25	\$2,750	\$2,500

Hard Red Spring Wheat (HRSW) Spread Margin Rates		
Commodity Code	Current Rate	New Maintenance Rate
Mar 24-May 24	\$500	\$300
Mar 24-Jul 24	\$700	\$500
Mar 24-Sep 24	\$1,000	\$700
Mar 24-Dec 24	\$1,100	\$900
Mar 24-Mar 25	\$1,100	\$900
Mar 24-May 25	\$1,000	\$900
May 24-Jul 24	\$700	\$500
May 24-Dec 24	\$1,100	\$900
May 24-Mar 25	\$1,100	\$900
May 24-May 25	\$1,100	\$900
Jul 24-Sep 24	\$1,100	\$500
Jul 24-Dec 24	\$1,100	\$700

MINNEAPOLIS GRAIN EXCHANGE, LLC

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Jul 24-Mar 25	\$1,100	\$900
Jul 24-May 25	\$1,100	\$900
Sep 24-Dec 24	\$1,100	\$500
Sep 24-Mar 25	\$1,100	\$700
Sep 24-May 25	\$700	\$900
Dec 24-Mar 25	\$1,100	\$900
Dec 24-May 25	\$1,000	\$900
Mar 25-May 25	\$1,000	\$900

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

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