



MEMO

TO: MGEX Clearing Members

FROM: MGEX Clearing House

SUBJECT: BRIXX Hospitality and Residential Index Futures

DATE: November 16, 2021

Beginning November 22, 2021, MGEX will list and clear futures on the BRIXX Residential and Hospitality Index. The following information provides a summary of TEMS/Clearing, Globex and SPAN codes and other information necessary to interact with MGEX Clearing. For information on contract specifications and rules please use the following link:

<https://www.mgex.com/documents/BRIXXFuturesContractSpecificationsandRules.pdf>

For additional questions please contact the MGEX Clearing House at 612-321-7146 or Clearing@mgex.com

Details	BRIXX Residential Index Futures Contract	BRIXX Hospitality Index Futures Contract
Description	BRIXX Residential Index Futures	BRIXX Hospitality Index Futures
Ticker Symbol	BXR	BXH
Listing Date	11/22/2021	11/22/2021
Product Exchange	Minneapolis Grain Exchange (MGEX)	Minneapolis Grain Exchange (MGEX)
Trading Platform	Electronic Trades: Globex Block Trades, EFRPs: TEMS	Electronic Trades: Globex Block Trades, EFRPs: TEMS
Regular Trading Hours	8:30 a.m. – 3:00 p.m. CT (Monday-Friday) (pre-open) 7:00 a.m – 8:30 a.m	8:30 a.m. – 3:00 p.m. CT (Monday-Friday) (pre-open) 7:00 a.m – 8:30 a.m
Extended Hours	None	None
Closing Period	14:59:00 – 14:59:59	14:59:00 – 14:59:59
Settlement/Delivery Type	Cash	Cash
Currency	USD	USD
Contract Multiplier	\$100 (USD)	\$100 (USD)
Contract Months	The BRIXX Residential Index Futures Contract will have available for trading three monthly contracts plus quarterly expirations, on the	The BRIXX Hospitality Index Futures Contract will have available for trading three monthly contracts plus quarterly expirations, on the March

	March cycle, listed out 1 year. Thus, six contracts will be listed at any given time. The first trading day of the new 6th month contract will begin with the Regular Trading Session on the settlement day of the expiring front month.	cycle, listed out 1 year. Thus, six contracts will be listed at any given time. The first trading day of the new 6th month contract will begin with the Regular Trading Session on the settlement day of the expiring front month.
Minimum Price Intervals	The minimum price increment in the BRIXX Residential Index Futures Contract will be 0.10 index points, which has a value of \$10. For spread trades, the individual legs and net prices may be in increments of 0.10 index points, which has a value of \$10.	The minimum price increment in the BRIXX Hospitality Index Futures Contract will be 0.10 index points, which has a value of \$10. For spread trades, the individual legs and net prices may be in increments of 0.10 index points, which has a value of \$10.
Price Fluctuation Limit	There are no price limits during the regular trading session.	There are no price limits during the regular trading session.
Calendar Spreads	Standard calendar spreads are available for trading in the BRIXX Residential Index Futures Contract with same tick functionality. The individual legs and net prices may be in increments of 0.10 index points, which has a value of \$10. Implied orders functionality is enabled.	Standard calendar spreads are available for trading in the BRIXX Hospitality Index Futures Contract with same tick functionality. The individual legs and net prices may be in increments of 0.10 index points, which has a value of \$10. Implied orders functionality is enabled.
Block Trades	Block Trades are permitted to be executed in the BRIXX Residential Index Futures Contract given they meet minimum quantity thresholds. The Block Trade minimum threshold for the BRIXX Residential Index Futures Contract is 500 contracts. Block Trades will include a minimum price increment of 0.10 index points, which has a value of \$10.	Block Trades are permitted to be executed in the BRIXX Hospitality Index Futures Contract given they meet minimum quantity thresholds. The Block Trade minimum threshold for the BRIXX Hospitality Index Futures Contract is 500 contracts. Block Trades will include a minimum price increment of 0.10 index points, which has a value of \$10.
Last Trading Day	3:00 p.m. CT on the trading day immediate before the Final Settlement Date.	3:00 p.m. CT on the trading day immediate before the Final Settlement Date.
Expiration	The final settlement date for the BRIXX Residential Index Futures Contract is generally the third Friday of a calendar month.	The final settlement date for the BRIXX Hospitality Index Futures Contract is generally the third Friday of a calendar month.
Globex Ticker Symbol	BXR	BXH
	BXRZ1 (December 2021 contract)	BXHZ1 (December 2021 contract)

GLOBEX Contract Ticker Examples	BXRU2 (September 2022 contract) BXRF2-BXRH2 (January 2022 – March 2022 spread)	BXHU2 (September 2022 contract) BXHF2-BXHH2 (January 2022 – March 2022 spread)
MGEX TEMS Clearing Code	BXR	BXH
Globex Code	BXR	BXH
Globex Group Code	MF	MF
SPAN Code	BXR	BXH
Price Examples	416.30	401.10
MGEX Clearing Examples	41630	40110
MGEX TEMS Conversion	Decimal is implied in TEMS 2 digits before the last digit.	Decimal is implied in TEMS 2 digits before the last digit.
MGEX TEMS Conversion Examples	.50 displays as 50	.50 displays as 50
	8.50 displays as 850	8.50 displays as 850
	78.80 displays as 7880	78.80 displays as 7880

In addition, MGEX has approved the following clearing and exchange margin requirements for the BRIXX Residential and Hospitality Index Futures product. These rates are effective at the time of product launch.

Outright Margin Rates	
Commodity Code	Maintenance Margin Rate
BRIXX Residential Index Futures (BXR)	
Dec 21 – Dec 22	\$1,410
BRIXX Hospitality Index Futures (BXH)	
Dec 21 – Dec 22	\$1,900