

Memo

TO: MGEX Clearing Members

FROM: MGEX Clearing House

SUBJECT: SPIKES Outright and Spread Margin Rate Changes

DATE: January 17, 2023

SPIKES Futures

Please note that with the expiration of January SPIKES futures, the February 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, January 18, 2022**.

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