

# Memo

**TO:** MGEX Clearing Members

**FROM:** MGEX Clearing House

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

**DATE:** February 14, 2023

## SPIKES Futures

Please note that with the expiration of February SPIKES futures, the March 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, February 15, 2023**.

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