



Memo

TO: MIAX Futures Clearing Members

FROM: MIAX Futures Clearing House

SUBJECT: Minneapolis HRSW Outright & Spread Margin Rate Changes

DATE: January 22, 2026

MIAX Futures has approved changes to clearing and exchange margin requirements for the Minneapolis Hard Red Spring Wheat product. These changes are effective for positions held at the close of business on Friday, January 23, 2026.

Outright	Maintenance Margin
Sep 26 – Dec 28	\$1,400

Spread		Maintenance Margin
Mar 26	Jul 26	\$650
Mar 26	Sep 26 – Dec 26	\$700
May 26	Jul 26	\$500
May 26	Sep 26	\$600
May 26	Dec 26	\$700
Jul 26	Sep 26	\$500
Jul 26	Dec 26	\$600
Sep 26	Dec 26	\$600
Sep 26	Mar 27	\$700
Dec 26	Mar 27	\$700

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

MIAX FUTURES EXCHANGE, LLC

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