



# 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
Mar 26	Sep 26 – Dec 26
May 26	Jul 26
May 26	Sep 26
May 26	Dec 26
Jul 26	Sep 26
Jul 26	Dec 26
Sep 26	Dec 26
Sep 26	Mar 27
Dec 26	Mar 27

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

**MIAX FUTURES EXCHANGE, LLC**

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