



# Memo

**TO:** MIAX Futures Clearing Members  
**FROM:** MIAX Futures Clearing House  
**SUBJECT:** Minneapolis HRSW Outright Margin & VSR Rate Changes  
**DATE:** March 6, 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 Monday, March 9, 2026.

HRSW Futures Outright Margin Rates	
Contract Months	Maintenance Margin
Mar 26 – Sep 26	\$1,750
Dec 26 – Dec 28	\$1,600

Volatility Scan Range (VSR) Rate		
Commodity Code	Contract Month	VSR Rate
Hard Red Spring Wheat (HRSW)	All	12.00%

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

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