



MEMO

TO: Clearing Members
FROM: Deborah J. Krump, Manager, Market Regulation
DATE: November 21, 2024
SUBJECT: Offsets and Positions Reporting

This memo is being issued as a reminder to all clearing members of the deadline to report offsets of **December 2024** Minneapolis Hard Red Spring Wheat futures. **The deadline is 7:30 a.m. CT Wednesday, November 27, 2024 for the Tuesday, November 26, 2024 trade date.** Clearing members may wish to remind customers of the deadline and closely monitor accounts, particularly omnibus accounts.

MIAX Futures Rules prohibit offsetting existing futures and options positions two business days prior to the delivery or settlement month except by same day trade activity, and during the delivery or settlement month when the date of execution or exercise of the position being transferred is not the same as the transfer date. Therefore, offsets during the prohibition period can only be done by trading, or bona fide EFP or EFR transactions.

In order to help prevent improper offsets from occurring, accurate position information must be timely reported to the MIAx Futures Clearing House via the Positions Reporting System.

Please be aware that inaccurate position reporting and inaccurate Long Positions reports, as well as improper offsets occurring during the prohibition period, are violations of MIAx Futures Rules. Such violations, whether intentional or not, may be forwarded to the Disciplinary Committee for potential disciplinary action.

If there are any questions, please contact Deborah Krump at 612-321-7194 or dkrump@miaxglobal.com.

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