



MEMO

TO: Clearing Members

FROM: Deborah J. Krump, Manager, Market Regulation

DATE: September 22, 2023

SUBJECT: Offsets and Positions Reporting

This memo is being issued as a reminder to all clearing members of the deadline to report offsets of **October 2023 SPIKES Volatility Index futures, and Hard Red Spring Wheat Index, Hard Red Winter Wheat Index, Soft Red Winter Wheat Index, National Corn Index and National Soybean Index futures and options. The deadline is 7:30 a.m. CT Thursday, September 28, 2023 for the Wednesday, September 27, 2023 trade date.** Clearing members may wish to remind customers of the deadline and closely monitor accounts, particularly omnibus accounts.

MGEX 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 MGEX Clearing House via the MGEX Clearing 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 MGEX 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 dkrump@mgex.com.

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