



**THE FOUNDATION
FOR SECURE
MARKETS**

#54345

TO: ALL CLEARING MEMBERS

DATE: 3/21/2024

SUBJECT: CUSTOMER MARGINS FOR CHICAGO FUTURES EXCHANGE

OCC is updating the scan ranges and spread charges as listed below. The changes will go into effect on Monday 03/25/2024.

Proposed Inter Spread Rate Updates – No Changes

Exchange	Credit Rate	Proposed Credit Rate	Current Priority	Proposed Priority	Leg 1	Leg 1 Spread Ratio	Leg 1 Market Side	Leg 1 Tier	Leg 2	Leg 2 Spread Ratio	Leg 2 Market Side	Leg 2 Tier
CFX	85	85	1	1	VIX	1	A	1	VXW	1	B	1
CFX	85	85	2	2	VIX	1	A	2	VXW	1	B	1
CFX	80	80	3	3	VIX	1	A	3	VXW	1	B	1
CFX	75	75	4	4	VIX	1	A	4	VXW	1	B	1
CFX	75	75	5	5	VIX	1	A	5	VXW	1	B	1
CFX	70	70	6	6	VIX	1	A	6	VXW	1	B	1
CFX	70	70	7	7	VIX	1	A	7	VXW	1	B	1
CFX	70	70	8	8	VIX	1	A	8	VXW	1	B	1
CFX	70	70	9	9	VIX	1	A	9	VXW	1	B	1

Proposed VIX Scan Ranges

		Scan Range	
Tier	Contracts	Heightened Risk Profile	Maintenance
1	1	\$6,094	\$5,540
2	2	\$4,180	\$3,800
3	3	\$3,487	\$3,170
4	4	\$3,025	\$2,750
5	5	\$2,717	\$2,470
6	6	\$2,486	\$2,260
7	7	\$2,332	\$2,120
8	8	\$2,332	\$2,120
9	9	\$2,464	\$2,240

Proposed VIX Spread Charges

Spreads				Total Spread Margin	
Tier v.	Tier	Priority	Spread Charge	Heightened Risk Spread Margin	Maintenance
1	2	26	\$1,850	\$3,949	\$3,590
1	3	29	\$2,330	\$5,170	\$4,700
1	4	31	\$2,720	\$6,061	\$5,510
1	5	32	\$2,930	\$6,600	\$6,000
1	6	33	\$2,960	\$6,864	\$6,240
1	7	34	\$3,050	\$7,117	\$6,470
1	8	35	\$3,360	\$7,458	\$6,780
1	9	36	\$4,480	\$8,558	\$7,780
2	3	11	\$800	\$1,573	\$1,430
2	4	19	\$1,230	\$2,508	\$2,280
2	5	22	\$1,470	\$3,080	\$2,800
2	6	24	\$1,580	\$3,432	\$3,120
2	7	25	\$1,710	\$3,729	\$3,390
2	8	27	\$2,030	\$4,081	\$3,710
2	9	30	\$3,560	\$5,632	\$5,120
3	4	7	\$500	\$1,012	\$920
3	5	12	\$810	\$1,661	\$1,510
3	6	14	\$970	\$2,068	\$1,880
3	7	18	\$1,130	\$2,398	\$2,180
3	8	21	\$1,430	\$2,728	\$2,480
3	9	28	\$2,810	\$4,114	\$3,740

4	5	4	\$430	\$781	\$710
4	6	8	\$610	\$1,210	\$1,100
4	7	10	\$790	\$1,562	\$1,420
4	8	13	\$1,080	\$1,881	\$1,710
4	9	23	\$2,400	\$3,201	\$2,910
5	6	3	\$360	\$627	\$570
5	7	6	\$540	\$979	\$890
5	8	9	\$830	\$1,298	\$1,180
5	9	20	\$2,150	\$2,618	\$2,380
6	7	1	\$340	\$528	\$480
6	8	5	\$680	\$902	\$820
6	9	15	\$2,000	\$2,222	\$2,020
7	8	2	\$550	\$605	\$550
7	9	17	\$1,980	\$2,310	\$2,100
8	9	16	\$1,940	\$2,266	\$2,060

Proposed VXW Rates

		Scan Range		Spreads			Total Spread Margin	
Tier	Contract s	Heightened Risk Profile	Maintenance	Priority	Tier vs. Tier		Spread Charge	Heightened Maintenance
1	1-5	\$6,094	\$5,540	1	1	1	\$2,600	\$2,860 \$2,600

Proposed IBIG Rates

		Scan Range		Proposed Spreads			Total Spread Margin	
Tier	Contract s	Heightened Risk Profile	Maintenance	Priority	Tier v. Tier		Spread Charge	Heightened Maintenance
1	1-4	\$3,311	\$3,010	1	1	1	\$780	\$858 \$780

Proposed IBHY Rates

		Scan Range		Proposed Spreads			Total Spread Margin	
Tier	Contract s	Heightened Risk Profile	Maintenance	Priority	Tier v. Tier		Spread Charge	Heightened Risk Maintenance
1	1-4	\$4,356	\$3,960	1	1	1	\$1,155	\$1,271 \$1,155

Proposed AMB30 Rates

		Scan Range		Proposed Spreads			Total Spread Margin	
Tier	Contract Number	Heightened Risk Profile	Maintenance	Priority	Tier v. Tier	Spread Charge	Heightened	Maintenance
1	1-4	\$1,419	\$1,290	1	1 1	\$1,070	\$1,177	\$1,070

Proposed AMT1S Rates

		Scan Range		Spreads			Total Spread Margin	
Tier	Contract Number	Heightened	Maintenance	Priority	Tier v. Tier	Spread Charge	Heightened	Maintenance
1	1-4	\$935	\$1,050	1	1 1	\$1,230	\$1,353	\$1,230

Proposed AMT3M Rates

		Scan Range		Spreads			Total Spread Margin	
Tier	Contract Number	Heightened Risk Profile	Maintenance	Priority	Tier v. Tier	Spread Charge	Heightened Margin	Maintenance Margin
1	1	\$809	\$735	1	1 1	\$1,220	\$1,342	\$1,220

For questions regarding this memo, Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, and email memberservices@theocc.com or pricingandmargins@theocc.com.