



**THE FOUNDATION
FOR SECURE
MARKETS**

#55980

TO: ALL CLEARING MEMBERS
DATE: 02/03/2025
SUBJECT: CUSTOMER MARGINS FOR CBOE FUTURES EXCHANGE

OCC is updating the scan ranges and spread charges as listed below. Rate changes will go into effect on Monday 02/03/2025.

Proposed VIX Scan Ranges

		Scan Range	
Tier	Contracts	Heightened Risk Profile	Maintenance
1	1	\$7,249	\$6,590
2	2	\$5,060	\$4,600
3	3	\$4,004	\$3,640
4	4	\$3,311	\$3,010
5	5	\$2,937	\$2,670
6	6	\$2,673	\$2,430
7	7	\$2,508	\$2,280
8	8	\$2,354	\$2,140
9	9	\$2,596	\$2,360

Proposed VIX Spread Charges

Spreads			Total Spread Margin		
Tier v.	Tier	Priority	Spread Charge	Heightened Risk Spread Margin	Spread Margin Maintenance
1	2	25	\$2,190	\$4,598	\$4,180
1	3	29	\$2,770	\$6,292	\$5,720
1	4	31	\$3,300	\$7,568	\$6,880
1	5	32	\$3,490	\$8,151	\$7,410
1	6	33	\$3,460	\$8,382	\$7,620
1	7	34	\$3,540	\$8,635	\$7,850
1	8	35	\$3,770	\$9,042	\$8,220
1	9	36	\$4,720	\$9,845	\$8,950
2	3	12	\$980	\$2,134	\$1,940
2	4	21	\$1,550	\$3,454	\$3,140
2	5	23	\$1,750	\$4,048	\$3,680
2	6	24	\$1,800	\$4,367	\$3,970
2	7	26	\$1,920	\$4,664	\$4,240
2	8	28	\$2,140	\$5,060	\$4,600
2	9	30	\$3,940	\$6,798	\$6,180
3	4	7	\$610	\$1,364	\$1,240
3	5	11	\$880	\$2,035	\$1,850
3	6	17	\$1,080	\$2,519	\$2,290
3	7	19	\$1,250	\$2,871	\$2,610
3	8	20	\$1,500	\$3,300	\$3,000
3	9	27	\$3,030	\$4,741	\$4,310
4	5	4	\$450	\$869	\$790
4	6	8	\$720	\$1,430	\$1,300
4	7	10	\$910	\$1,804	\$1,640
4	8	13	\$1,180	\$2,255	\$2,050
4	9	22	\$2,540	\$3,509	\$3,190
5	6	2	\$410	\$715	\$650
5	7	6	\$600	\$1,089	\$990
5	8	9	\$880	\$1,551	\$1,410
5	9	18	\$2,240	\$2,805	\$2,550
6	7	1	\$370	\$572	\$520
6	8	5	\$690	\$1,078	\$980
6	9	15	\$2,050	\$2,332	\$2,120
7	8	3	\$560	\$770	\$700
7	9	14	\$1,980	\$2,266	\$2,060
8	9	16	\$1,940	\$2,376	\$2,160

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	\$7,249	\$6,590	1	1 1	\$3,760	\$4,136	\$3,760

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	1-5	\$3,399	\$3,210	1	1 1	\$800	\$880	\$800

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	1-5	\$4,708	\$4,280	1	1 1	\$1,230	\$1,353	\$1,230

Proposed IEMD 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	\$209	\$230	1	1 1	\$90	\$99	\$90

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.