



**THE FOUNDATION  
FOR SECURE  
MARKETS**

#56204

**TO: ALL CLEARING MEMBERS**  
**DATE: 03/14/2025**  
**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 Tuesday 3/18/2025.

**Proposed VIX Scan Ranges**

		Scan Range	
Tier	Contracts	Heightened Risk Profile	Maintenance
1	1	\$7,249	\$7,100
2	2	\$5,060	\$4,870
3	3	\$4,004	\$3,780
4	4	\$3,311	\$3,130
5	5	\$2,937	\$2,770
6	6	\$2,673	\$2,520
7	7	\$2,508	\$2,350
8	8	\$2,354	\$2,230
9	9	\$2,596	\$2,450

**Proposed VIX Spread Charges**

Spreads			Total Spread Margin		
Tier v.	Tier	Priority	Spread Charge	Heightened Risk Spread Margin	Spread Margin Maintenance
1	2	27	\$2,440	\$5,137	\$4,670
1	3	29	\$3,090	\$7,051	\$6,410
1	4	31	\$3,660	\$8,393	\$7,630
1	5	32	\$3,870	\$9,020	\$8,200
1	6	33	\$3,830	\$9,251	\$8,410
1	7	34	\$3,920	\$9,537	\$8,670
1	8	35	\$4,150	\$9,922	\$9,020
1	9	36	\$4,900	\$10,505	\$9,550
2	3	13	\$1,040	\$2,343	\$2,130
2	4	22	\$1,670	\$3,751	\$3,410
2	5	23	\$1,880	\$4,378	\$3,980
2	6	24	\$1,930	\$4,708	\$4,280
2	7	26	\$2,050	\$5,027	\$4,570
2	8	28	\$2,270	\$5,401	\$4,910
2	9	30	\$4,240	\$7,326	\$6,660
3	4	7	\$640	\$1,419	\$1,290
3	5	11	\$920	\$2,123	\$1,930
3	6	17	\$1,130	\$2,629	\$2,390
3	7	19	\$1,310	\$3,014	\$2,740
3	8	20	\$1,560	\$3,421	\$3,110
3	9	25	\$3,210	\$4,994	\$4,540
4	5	4	\$470	\$913	\$830
4	6	8	\$760	\$1,507	\$1,370
4	7	10	\$960	\$1,914	\$1,740
4	8	12	\$1,220	\$2,332	\$2,120
4	9	21	\$2,700	\$3,718	\$3,380
5	6	2	\$430	\$748	\$680
5	7	6	\$640	\$1,166	\$1,060
5	8	9	\$910	\$1,595	\$1,450
5	9	18	\$2,380	\$2,970	\$2,700
6	7	1	\$390	\$616	\$560
6	8	5	\$710	\$1,100	\$1,000
6	9	15	\$2,170	\$2,464	\$2,240
7	8	3	\$560	\$748	\$680
7	9	14	\$2,110	\$2,431	\$2,210
8	9	16	\$2,060	\$2,508	\$2,280

### 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	\$7,810	\$7,100	1	1 1	\$4,150	\$4,565	\$4,150

### 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	\$3,377	\$3,070	1	1 1	\$770	\$847	\$770

### 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	\$4,521	\$4,110	1	1 1	\$1,275	\$1,403	\$1,275

### 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	\$270	\$245	1	1 1	\$100	\$110	\$100

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](mailto:memberservices@theocc.com) or [pricingandmargins@theocc.com](mailto:pricingandmargins@theocc.com).