

Minimum Margin Requirements  
Futures  
**CBOE DJIA Volatility Index (DV)**

Outright

	Initial	Maintenance
Speculative	\$5,600	\$4,500
Hedge / TPH Permit <sup>1</sup>	\$4,500	\$4,500

Intra-Commodity Rates (Calendar Spreads)

**Tier 1 [mos. 1-3] vs. Tier 1 [mos. 1-3]  
Tier 2 [mos. 4-14] vs. Tier 2 [mos. 4-14]**

	Initial	Maintenance
Speculative	\$625	\$500
Hedge / TPH Permit <sup>1</sup>	\$500	\$500

**Tier 1 [mos. 1-3] vs. Tier 2 [mos. 4-14]**

	Initial	Maintenance
Speculative	\$1,250	\$1,000
Hedge / TPH Permit <sup>1</sup>	\$1,000	\$1,000

Inter-Commodity Spreads

Commodity	Contract Ratio	Spread Credit Rate (Initial / Maintenance)
CBOE DJIA Volatility Index (DV) vs. CBOE Volatility Index (VX)	1:1	85% / 85%
CBOE DJIA Volatility Index (DV) vs. CBOE NASDAQ-100 Volatility Index (VN)	1:1	65% / 65%
CBOE DJIA Volatility Index (DV) vs. CBOE Russell 2000 Volatility Index (VR)	1:1	70% / 70%

Inter-Exchange Spreads

None at this time

<sup>1</sup> TPH Permit means the account of a person possessing a Trading Privilege Holder Permit that allows access to the CBOE Futures Exchange, LLC trading system.