

Margin Requirements

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Initial and Maintenance

The basic margin requirement for security futures is 20% of the underlying value of the contract (initial and maintenance margin).

- This 20% minimum may be reduced for certain types of futures market positions, such as calendar and basket spreads, and for certain offsetting positions in stock options and cash securities, provided the security futures are held in securities accounts.
- Margin requirements can be satisfied with cash, margin securities, and open trade equity in other futures accounts.
- Certain industry professionals (such as qualified market makers) are exempt from these requirements.

For more information regarding established CFTC and SEC margin requirements, and other margin-related questions (including offsets that may be circumstantially available) please read the [Security Futures Margins Questions & Answers](#). Investors should be aware that this material describes minimum margin requirements and offsets that are permissible under CFTC/SEC guidelines and OneChicago's proposed rules.

OCC Futures Risk Arrays

The OCC generated OFRA parameter file is published daily by the OCC and available to download from the OCC's Current Reports Page (<https://www.theocc.com/risk-management/ofra/>).

- [OneChicago Scan Ranges](#)

Additional resources

- See Chapter 5 of [OneChicago's Rule Book](#), specifically Rule 515 and Schedule A.
- Read the Federal Register [Final SEC/CFTC rules](#), under which OneChicago's margin requirements were developed.

Margin requirements applicable to a particular investor's account may vary. A brokerage firm may choose to require higher margin deposits than the minimums permitted under the rules. Investors are encouraged to discuss the margin requirements for their accounts directly with their broker. For a list of brokers visit [Connected Brokers](#).