

Nasdaq-100 Volatility Index (VolQ) futures

Partner Content (CME Group) - Volatility can change frequently and, sometimes, dramatically. Change can create opportunity. Today, many market participants view volatility not only as a concept, but as a tradeable measure.

Nasdaq-100 Volatility Index futures, or **VolQ futures**, provide a way to hedge exposure to, or express a view on, the implied volatility of the Nasdaq-100 Index.



About the underlying index

The VolQ Index underlying the futures contract is an at-the-money focused approach to volatility measurement. The index is calculated based on the values of 32 Nasdaq-100 Index options: the two nearest in-the-money and out-of-the-money puts and calls for the next four weekly expirations.

VolQ futures estimate the implied volatility of at-the money options with 30 days until expiration. Therefore, at any given time, the futures reflect an estimate of forward volatility, which is the expected volatility of the Nasdaq-100 Index for the 30-day period that starts on the futures expiration date.

More about the index >

Watch “What is VolQ?”

Learn how VolQ futures work and why they are an effective way to trade volatility.

NASDAQ-100 VOLATILITY INDEX FUTURES

Preliminary contract specifications

UNDERLYING AND MULTIPLIER	\$1,000 X THE NASDAQ-100 VOLATILITY INDEX (VOLA)
TICKER SYMBOL	VLQ
CURRENT CONTRACT NOTIONAL VALUE	1000 X 27.00 = \$27,000
MINIMUM TICK	0.05
VALUE OF MINIMUM TICK	\$50.00
TRADING HOURS	CME Globex: Sunday – Friday 6:00 p.m. – 5:00 p.m. ET with a trading halt from 4:15 p.m. – 4:30 p.m. ET
FINAL SETTLEMENT	Cash-settled in US dollars