



## Changes to Maximum Composite Width and Opening Collar Width Values on EDGX Options

Reference ID: C2020010201

### Overview

**Applicable Cboe Exchange:** EDGX Options

**Effective January 9, 2020**, EDGX Options will change the Maximum Composite Width ("MCW") and Opening Collar Width ("OCW") values that are applied to all Options Class Category openings.

### Technical Details

#### Maximum Width Checks

Composite Market Bid Price	Max Composite Width (EDGX Options)
0.00 – 1.99	<del>0.50</del> 1.50
2.00 – 5.00	<del>0.80</del> 2.40
5.01 – 10.00	<del>1.00</del> 3.00
10.01 – 20.00	<del>2.00</del> 6.00
20.01 – 50.00	<del>3.00</del> 9.00
50.01 – 100.00	<del>5.00</del> 15.00
100.01 – 200.00	<del>8.00</del> 24.00
>= 200.01	<del>12.00</del> 36.00

#### Opening Collars

Composite Market Bid Price	Opening Collar Width (EDGX Options)
0.00 – 1.99	<del>0.50</del> 1.50
2.00 – 5.00	<del>0.80</del> 2.40
5.01 – 10.00	<del>1.00</del> 3.00
10.01 – 20.00	<del>2.00</del> 6.00
20.01 – 50.00	<del>3.00</del> 9.00
50.01 – 100.00	<del>5.00</del> 15.00
100.01 – 200.00	<del>8.00</del> 24.00
>= 200.01	<del>12.00</del> 36.00

## **Testing Opportunities**

**Effective immediately**, the new MCW and OCW values are available for testing in the certification environment for EDGX Options.

## **Additional Information**

For additional information, refer to the following technical specification.

- [US Options Opening Process Specification](#)

Please contact the Cboe Trade Desk for support or with any questions.

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### **Cboe Trade Desk**

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