



## Reinstatement of Minimum Intraday Electronic Quote Size in SPX

Reference ID: C2020040300

### Overview

**Applicable Cboe Exchange:** Cboe Options

**Effective April 6, 2020**, Cboe Exchange, Inc. ("Cboe Options") is reinstating the initial minimum quote size requirements for intraday electronic bids and offers in the SPX group of series described in Cboe Options Regulatory Circular [19-032](#) and in the table below.

| Quote Bid/Offer     | Days to Expiration |             |               |                |            |
|---------------------|--------------------|-------------|---------------|----------------|------------|
|                     | ≤ 7 Days           | 8 – 91 Days | 92 – 188 Days | 189 – 461 Days | ≥ 462 Days |
| .00 – 15.00         | 25                 | 100         | 60            | 40             | 25         |
| 15.01 – 40.00       | 20                 | 75          | 45            | 30             | 20         |
| 40.01 – 75.00       | 15                 | 45          | 25            | 20             | 15         |
| 75.01 – 100.00      | 10                 | 30          | 20            | 15             | 10         |
| Greater than 100.00 | 10                 | 15          | 10            | 10             | 5          |

### Technical Details

Currently the initial minimum quote size requirement in the SPX group of series is one (1) contract in the electronic environment (for GTH, opening rotations and intraday RTH) per Cboe Options Regulatory Circular [20-019](#). When the minimum intraday electronic quote size requirements are reinstated on April 6th, the initial minimum quote size requirement for GTH, all opening rotation bids and offers, and intraday electronic bids and offers received by the System no later than 3000 milliseconds after a series opens, will remain set at one (1) contract for the SPX group of series.

### Additional Information

Refer to [Regulatory Circular RC20-025](#) for additional details.

Please contact the Regulatory Interpretations team at [reginterps@cboe.com](mailto:reginterps@cboe.com) or 312.786.8141 for

additional information.

We appreciate your business and remain committed to powering your potential with Cboe products, technologies, and solutions.

**Cboe Trade Desk**

913.815.7001

[tradedesk@cboe.com](mailto:tradedesk@cboe.com)