



Cboe Global Indices

Theoretical Options Pricing Service (TOPS)

FILE SPECIFICATION

1 File Overview

This document provides the technical specification for the Option Prices file delivered for the Theoretical Options Pricing Service (TOPS) offered by Cboe Global Indices, LLC (CGI). The file contains end-of-day model pricing data for a user-driven universe of options transmitted to CGI daily via a Securities of Interest (SOI) file. Each row represents a unique option contract with associated pricing and model parameters.

For more information on the Theoretical Options Pricing Service (TOPS), please refer to [Cboe_TPS_Policies_Practices](#).

2 File Format

The file is a comma-separated values (CSV) file with the following characteristics:

- Number of Columns: 15
- Delimiter: Comma (,)
- File Encoding: UTF-8
- Header Row: Yes (first row contains column names)

3 Column Definitions

All fields are mandatory, except for the TradePrice field.

Column Name	Description	Data Type	Max Length
ID	Unique identifier for the option contract	String	21 characters
Strike	Strike price of the option	Decimal	16 decimal places
Expiration	Expiration date of the option (MM/DD/YYYY format)	String	10 characters
PutCall	Option type: 'P' for Put, 'C' for Call	String	1 character
modelPrice ¹	Model-calculated price of the option	Decimal	16 decimal places
TradePrice ^{1,2}	Last traded price (if available)	Decimal	16 decimal places
UnderlyingSym	Symbol of the underlying asset	String	5 characters
UnderlyingPrice ¹	Price of the underlying asset	Decimal	16 decimal places
modelBid ¹	Model-calculated bid price	Decimal	16 decimal places
modelAsk ¹	Model-calculated ask price	Decimal	16 decimal places
modelDividend ³	Dividend yield used in the model	Decimal	16 decimal places

¹ The price is quoted in the currency of the underlying asset ("UnderlyingSym").

² This field may be "N/A" if no trade occurred on the valuation date ("Date").

³ This model parameter is an input to the theoretical options pricing valuation.

Column Name	Description	Data Type	Max Length
modelInterestRate ³	Interest rate used in the model	Decimal	16 decimal places
modelIV ³	Implied volatility used in the model	Decimal	16 decimal places
Client	Client identifier	String	4 characters
Date	Valuation date of the option data (YYYY-MM-DD)	String	10 characters

Appendix 1 – Changes

Major changes to this document since July 29, 2025 are as follows:

Change Summary	Effective Date	Previous Language	Updated Language
-	-	-	-

Appendix 2 – Document Information

Version Number	1.0
Last Revised Date	July 29, 2025

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