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***Cboe Data Vantage Announcement – October 3, 2025***

**Reference ID:** C2025100304

# *Impacted Platforms*

* Cboe Silexx
* Cboe LiveVol

# *OVERVIEW*

As part of Securities and Exchange Commission (SEC) amendments to Regulation National Market System (Reg NMS), new round lot definitions will go into effect on Monday, November 3, 2025, to enhance transparency of quotes and orders in NMS stocks.

Round lot sizes will depend on the stock’s share price, determined as follows:

|  |  |
| --- | --- |
| **Share Price** | **Round Lot Size** |
| $0 – $250 | 100 |
| $250.01 – $1,000 | 40\* |
| $1,000.01 – $10,000 | 10 |
| Above $10,000 | 1 |

**\*Newly Introduced Round Lot Size**

Quote sizes reported to the Securities Information Processors (SIPs) will be expressed in shares rounded down to the nearest multiple of the security’s round lot size, rather than lots.

# *Impact to Cboe Silexx Platform*

Silexx will display the size in shares and reflect the new round lot reporting standards wherever bid and ask sizes are displayed, *including Level 2*.

# *Impact to Cboe LiveVol Platform*

LiveVol Pro and LiveVol APIs will display the size in shares and reflect the new round lot reporting standards wherever bid and ask sizes are displayed.

For more information, please refer to the [FAQ](https://cdn.cboe.com/resources/membership/Round_Lots_Enhancements_FAQ.pdf).

We appreciate your business. Our trading community inspires and drives our purpose of building trusted markets.

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| --- |
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