



Cboe Options Introduces Market Maker Quoting Activity Report

Reference ID: C2021042001

Overview

Applicable Cboe Exchanges: BZX Options, Cboe Options, C2 Options, EDGX Options

Effective May 3, 2021, Cboe Global Markets will introduce two new Market-Maker Quoting Activity Reports for all Cboe-affiliated options exchanges. These new reports will provide each Market-Maker ("MM") with insight into their firm's data such as quote and execution volume, efficiency, and ranking. The new daily detail report will provide daily activity details in addition to mass cancel port and purge port usage. The new month-to-date summary report will provide a summary of month-to-date information. **Once subscribed, firms will receive these daily reports via email.**

Technical Details

Daily Detail Report

This report will be composed of two sections. The first section presents data organized by Matching Engine Unit, while the second section is organized by Firm port. The fields contained in each section of the report are outlined below.

The Matching Engine Unit section of the report will include the following fields.

- **Unit** (Matching Unit)
- **Firm**
- **Quote Update Count** – Count of quote update messages sent
- **Quote Update Count %** – Percentage of total quote update messages sent by all MMs
- **Quote Sides Count** – Count of individual quote sides
- **Quote Sides Count %** – Percentage of total individual quote sides submitted by all MMs
- **Num Executions** – Number of overall executions by MM, not limited to quote executions
- **Size Executed** – Sum of overall contracts executed by MM, not limited to quote executions
- **Size Executed %** – Percentage of total size executed by all MMs, not limited to quote executions
- **Size Per 10K Quote Sides** – Number of contracts executed per 10,000 quote sides submitted
- **Mass Cancel Count** – Count of mass cancel requests sent
- **Mass Cancel Order Count** – Number of orders cancelled by mass cancels
- **Purge Count** – Number of purge requests sent over a purge port
- **Purge Order Count** – Number of orders cancelled as a result of purge requests

The remaining 20 columns breakout the count of number of quote sides within a quote message.

The Mass Cancel/Purge Port section of the report will include the following fields.

- **Port** (Firm Port ID)
- **Firm**
- **Quote Update Count** – Count of quote update messages sent
- **Quote Sides Count** – Count of individual quote sides
- **Num Executions** – Number of overall executions by MM, not limited to quote executions
- **Size Executed** – Sum of overall contracts executed by MM, not limited to quote executions
- **Size Per 10K Quote Sides** – Number of contracts executed per 10,000 quote sides submitted
- **Mass Cancel Count** – Count of mass cancel requests sent
- **Mass Cancel Order Count** – Number of orders cancelled by mass cancels
- **Purge Count** – Number of purge requests sent over a purge port
- **Purge Order Count** – Number of orders cancelled as a result of purge requests

The remaining 20 columns breakout the count of number of quote sides within a quote message.

Month to Date Summary Report

This report will present a summary of month-to-date information and consist of the following four tabs.

- Tab 1 –Quote Update Count %
- Tab 2 –Quote Sides Count %
- Tab 3 –Size Executed %
- Tab 4 – Size Per 10K Quote Sides

Each trading day, two columns for each metric will be generated. The first column will contain data for a particular metric (i.e. quote update count, quote sides count, size executed, size per 10k quote sides) organized by Matching Engine Unit. The second column will display the firm's rank among all other Market-Maker firms in that metric. On Tabs 1, 2, and 3, the port level data will display raw values instead of the percentages.

Additional Information

Market-Makers may sign up to receive these new reports via email by contacting the Cboe Trade Desk.

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

We appreciate your business. Our trading community inspires and drives our mission of defining markets.

Cboe Trade Desk

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