Mini VIX Futures Now Trading

Mini Cboe Volatility Index (VXM) futures contracts started trading on Sunday, August 9, on Cboe Futures Exchange (CFE). The first trading day saw 17 firms active, with volume surpassing 25,000 contracts, including roughly 4,600 contracts during global trading hours. Yesterday’s volume was nearly 31,000 contracts. As of noon CT on Friday, August 14, 22,000 contracts traded, pushing total volume for the week over 100,000 contracts. There has been broad participation among both LMMs (22 are signed on) and retail firms, leading to good market quality during both regular and global trading hours. We’re seeing strong markets not only in the front month Sept 20 future (.05 wide), but as well as in the deferred contract months and the calendar spreads. See the Tradedesk Update or mini VIX futures website for additional details.

Updates to Cboe Options Added Penserra

On Monday, August 10, Cboe and EDGX Options Exchanges began offering Penserra via NYSE Chicago as an additional stock leg crossing destination for Qualified Contingent Cross (QCC) orders. See the Tradedesk Update.

Sunset of Equities Routing Strategies

Effective today, Friday, August 14, if the ROUD, ROUE or ROUQ values are provided in the RoutStrategy field, the order will be rejected. See the Tradedesk Update.

Cboe Offers SPX/RUT Multi-Class Spreads

Effective Friday, August 21, Cboe Options Exchange will begin support for open outcry trading of all combinations of S&P 500 Index Options (SPX/SPXW) versus Russel 200 Index Options (RUT/RUTW) multi-class spreads. Testing is currently available in the C1 certification environment. See the Tradedesk Update.

Cboe Options to Provide Additional Destination PAR ID Information

Effective Wednesday, August 26, the FloorDestination field will only be echoed back on the Order Acknowledgement and Order Restated messages when an order is routed to the floor. This new functionality will not be applied to orders manually routed on the floor from one PAR workstation to another PAR workstation. See the Tradedesk Update.

Cboe DR Data Center Migration

This month, the Disaster Recovery (DR) environment for C2 Options Exchange will be relocated from 400 S. LaSalle Street in Chicago to 350 Cermak Road in Chicago, joining Cboe’s other equities and options DR platforms. In September, the DR environment for CFE will follow suit. A weekend testing opportunity for the C2 DR environment is planned for Saturday, August 29. The environment is expected to go live on Monday, August 31. A weekend testing opportunity for the CFE DR environment is planned for Saturday, September 12. The environment is expected to go live on Sunday, September 13. See the Tradedesk Update.

Updates to Futures Symbol Reference Files

Effective Monday, August 31, CFE will add a new “Contract Date” column to both the simple and the complex CFE Symbol Reference Files. The new column will be added between the existing "Expire Date" and "Description" columns in the Simple Instrument File. See the Tradedesk Update.

Cboe Introduces FLEX Delta Adjusted at Close

Effective Monday, September 14, Cboe Options Exchange has rescheduled the introduction of a new order type, FLEX Delta-Adjusted at Close (DAC), that will be accepted during the Regular Trading Hours session, pending regulatory review. Both simple and complex FLEX DAC orders will be supported. See the Tradedesk Update.

We encourage your input on these and other exchange matters. Please feel free to contact us.

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