

October 22, 2021

Cboe Agrees to Acquire ErisX, Entering Digital Asset Space with Spot, Derivatives and Clearing Platform

On **Wednesday, October 20**, Cboe announced its entrance into a definitive agreement to acquire Eris Digital Holdings, LLC (ErisX). ErisX operates a U.S.-based digital asset spot market, a regulated futures exchange and a regulated clearing house. The agreement will allow Cboe to enter the digital asset spot and derivatives marketplaces through a digital-first platform developed with industry partners to focus on robust regulatory compliance, data and transparency.

Cboe plans to operate the digital asset business as Cboe Digital and has secured the support of a broad range of market participants who are expected to form a Digital Advisory Committee tasked with advising Cboe on the ongoing development of the ErisX spot and derivatives markets.

See the [press release](#).

Cboe Global Markets and MSCI Inc. Expand Relationship, Extend Licensing Agreement Through 2031

On **Thursday, October 21**, Cboe announced it has signed a licensing agreement with MSCI Inc. that broadens their strategic relationship and extends Cboe's rights to offer options trading on MSCI global indices through 2031. The agreement also expands Cboe's and MSCI's relationship, creating opportunities for the companies to work together to pursue other strategic initiatives across capital markets, and combine their complementary strengths and visions to help drive future innovation for market participants globally.

See the [press release](#).

CFE Enhances Indicative Daily Settlement Price Dissemination

On **Sunday, October 17**, for business date October 18, Cboe Futures Exchange (CFE) enabled the dissemination of periodic Indicative Daily Settlement Prices (DSPs) on the CFE Multicast PITCH and Multicast TOP market data feeds for symbols with DSPs that are calculated using the Volume Weighted Average Price (VWAP) methodology.

The VWAP methodology is currently used to calculate the DSPs for VIX futures contracts. The new price data will be provided in addition to indicative daily settlement price data.

See the [Tradedesk Update](#).

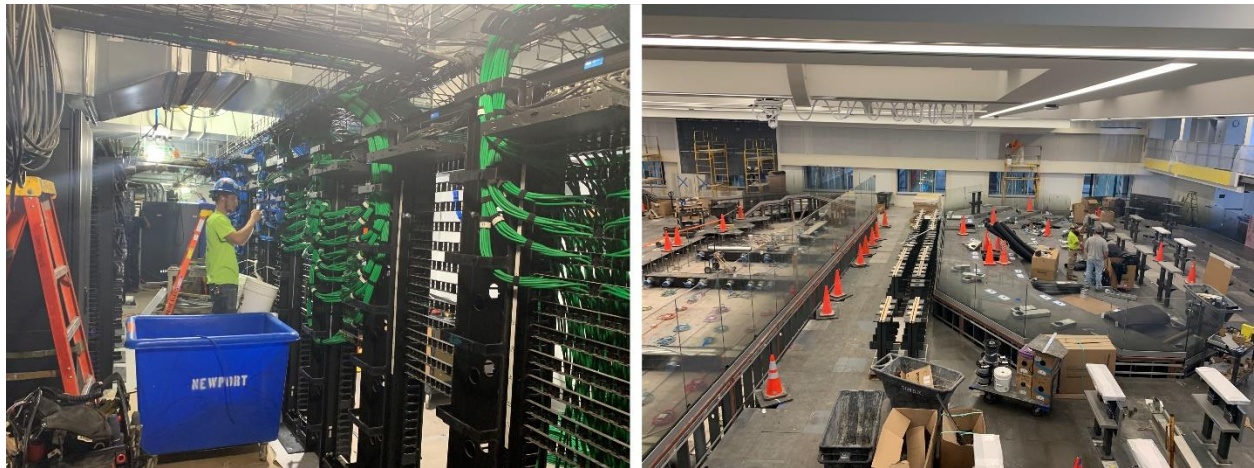
Cboe Options Trading Floor Migration

The new Cboe Options Exchange trading floor in Chicago is planned to open in mid- to late Q2 2022, contingent upon completion of construction. Cboe anticipates testing opportunities and weekend tests to occur during the timeframes listed below.

Date	Milestone
November 1	Firms may start placing orders for booths, Cloud9 phones, network cross connects, and meet me room cabinet space
Mid December 2021	Cboe begins activating network cross connects
December	Construction completion of new trading floor
December – Late Q1 2022	Functional testing on the new trading floor
Q1 2022	Simulated trading sessions on scheduled weekends
Q2 2022	Migration to new trading floor

Refer to the [Tradedesk Update](#) for details on select trading floor technology highlights, including booth and trading kiosks, Cloud9 voice communications and network connectivity.

Watch for new photos in Trader E-News each week throughout the buildout.



CFE’s New Open Interest Message on Multicast PITCH and TOP Market Data Feeds

On **Sunday, October 17**, for business date October 18, CFE began sending a new message type, labeled *Open Interest*, over the CFE Multicast PITCH and TOP market data feeds at approximately 10:00 p.m. CT upon receipt of CFE open interest information from the OCC.

This new message enables CFE to disseminate CFE open interest information as soon as it becomes available. Please note that dissemination of open interest data from Friday trading will not be disseminated until the following Sunday.

See the [Tradedesk Update](#).

MATCHNow Platform Migration Weekend and Parallel Production Testing Opportunities

Cboe will host the first of five weekend tests on **Saturday, October 30**, in preparation for the MATCHNow trading platform migration on February 1, 2022, pending regulatory review. To further aide in client readiness, Cboe is supporting live production testing with designated test symbols during standard trading hours Monday through Friday from 8:00 am to 4:00 pm ET.

See the [Tradedesk Update](#).

Consolidated Audit Trail “on Behalf of Reporting” Expanded in Preparation for CAT Phase 2D

Cboe Options Exchange and Cboe Silexx intend to expand the offering of Consolidated Audit Trail (CAT)-formatted files to its Trading Permit Holders (TPHs) to include order events from Market Maker Trade Notifications (MMTNs), Clearing Editor, Trade Add Tool and Cboe Compression Service (CCS). CAT-formatted files are available for order events processed in Silexx and PAR. TPHs interested in these files need to execute a CAT Data Services Agreement with Cboe Silexx to allow authorization and direction of Cboe Silexx to compile CAT order event information from the relevant applications/platforms. The resulting files will then be available through the Cboe Member Portal. Steps required for TPHs to complete registration and onboarding with CAT, as well as to make elections regarding the two Cboe Silexx services, are listed in the latest Tradedesk notice.

See the [Tradedesk Update](#).

Cboe Introduces Enhancements to Clearing TPH Non-VIX Index Report

Effective **Monday, November 1**, Cboe Options Exchange will provide additional details in the Clearing TPH Non-VIX Index section of the Cboe Options Exchange Consolidated Tier report. This report provides month-to-date figures related to a TPH’s tier satisfaction impacting Cboe Options Exchange billing. Report enhancements will include the addition of daily trade details and applicable fees, and B1/B2/B3 tier information. Testing is currently available in the Cboe Options Exchange certification environment.

See the [Tradedesk Update](#).

CFE to Require OE OID on Portal and Web API Order Cancellations

Effective **Sunday, November 14**, CFE will provide a new Operator ID field that will require an Order Entry Operator ID (OE OID) to be populated before submitting order cancellations through the Customer Web Portal or the CFE Secure Web Application Programming Interfaces (API). Testing is currently available in the CFE certification environment for Customer Web Portal changes. Testing for Secure Web API changes will be available in the CFE certification environment on **Tuesday, October 26**.

See the [Tradedesk Update](#).

Cboe Options Exchanges Add Support for Per-Matching Unit Acknowledgements of Multi-Unit Mass Cancels

Effective **Monday, November 15**, all Cboe-affiliated U.S. options exchanges will add a new mass cancel Acknowledgement Style. The Acknowledgement Style will allow matching units impacted by a user mass cancel operation to receive mass cancel acknowledgement messages when requested for a multi-unit order cancellation. These cancellations can include S&P 500 Index mass cancels, purges across product spreads, cancellation by Extended Function Index Register (EFIR) or cancellation by *CustomGroupID*.

Upon the effective date, users supplying “1” as the second character in the existing *MassCancelInst* (FIX Tag 7700) field will be able to designate the new Acknowledgement Style through both Financial Information eXchange (FIX) and Binary Order Entry (BOE) protocols. Testing is currently available for FIX and BOE users in all options certification environments.

See the [Tradedesk Update](#).

Cboe Options Exchange to Automate Compliance with SPX Minimum Size Requirement for Market-Makers

Effective **Sunday, November 28**, Cboe Options Exchange will begin rejecting Market Maker quotes and orders in S&P 500 Index (SPX) options (symbol SPX only) with a quantity less than the regulatory size requirements. Quotes and orders in SPXW, currently subject to a minimum regulatory size requirement of one contract, will not be impacted by the change. The most recent regulatory circular stating minimum sizes is available on Cboe’s [U.S. Options regulation page](#).

See the [Tradedesk Update](#).

Please Feel Free to Contact Us

We encourage your input on these and other exchange matters. You may email us at TillyE@cboe.com and Chris@cboe.com.

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