Cboe Options Exchange Incentive Program Solicitations

Cboe Options will be accepting applications from interested Trading Permit Holders for the Lead Market-Maker (LMM) role in the Regular Trading Hours (RTH) and Global Trading Hours (GTH) sessions for MXEA and MXEF options, Nanos S&P 500 Index options, SPX options, VIX options, Mini-Russell 2000 Index options and XSP options. Interested parties must submit application materials no later than 4:00 p.m. ET this Wednesday, December 20 to Cboe Membership Services. See the Tradedesk Updates for more information.

Record Volume Day in SPX Options

Yesterday, trading volume in SPX options reached a new all-time high of 4.7 million contracts. This new single-day record topped the previous high of 4.3 million contracts traded on November 14, 2023.

Cboe Europe Equities and Derivatives Trading Holiday Calendar 2023

The modified Cboe Europe Equities and Cboe Europe Derivatives trading schedules for the upcoming Christmas and New Years trading days can be found in the Tradedesk Update.

Lead Market Maker Programs for Options on Corporate Bond Index Futures

Cboe Futures Exchange plans to implement updated Lead Market Maker (LMM) Programs for options on IBHY futures and for options on IBIG futures effective January 1, 2024. See the Tradedesk Update for more information.

CFE Trading Permit Program Extension

Cboe Futures Exchange has provided notice that the term of each issued and outstanding CFE trading permit at the end of 2023 will be automatically extended for an additional two years until December 31, 2025, unless the TPH permit holder submits a request to CFE to have the trading permit expire on December 31, 2023. See the Tradedesk Update for more information.

Cboe Options to Update AIM Price Improvement Requirements for Orders of Less Than 50 Contracts

Effective for trade date January 19, 2024, Cboe EDGX Options Exchange and effective for trade date January 22, 2024, Cboe Options Exchange will require Automated Improvement Mechanism (AIM) price improvement for orders of less than 50 contracts when the NBBO is as wide as the minimum auction increment. See the Tradedesk Update for more information.

Cboe Equities to Support Testing for Move to T+1 Clearing and Settlement in the U.S. and Canada

Effective May 28, 2024, in the U.S., in accordance with the SEC rule change, the standard settlement cycle for most broker-dealer transactions in securities will be shortened from two business days after the trade date (T+2) to one (T+1). Similarly, in Canada, as explained in CSA Staff Notice 24-319, certain amendments to National Instrument 24-101 Institutional Trade Matching and Settlement, first published in December 2022, are expected to be approved and implemented by the relevant Canadian
regulators, subject to ministerial approval, on **May 27, 2024**. See the [Tradedesk Update](#) for more information.

**Cboe Equities Introduces New Message in Flight Behavior**

Effective **January 19, 2024**, on the Cboe EDGA Equities Exchange and effective **February 9, 2024** on the Cboe BYX Equities, Cboe BZX Equities and Cboe EDGX Equities Exchanges, Cboe will introduce changes to message in flight settings. The changes include a reduction in the number of messages in flight to a single matching engine, as well as a new limit on the total number of unacknowledged messages for each FIX or BOE order entry session. See the [Tradedesk Update](#) for more information.

**Cboe BZX Equities Introduces Single Stock ETF Liquidity Enhancement Program**

Effective immediately, Cboe BZX Equities is introducing a new Liquidity Enhancement Program in Single-Stock ETFs (LEP Securities), which includes all Cboe-listed Single-Stock ETFs, including options-based ETFs in a single underlying equity security. See the [Tradedesk Update](#) for more information.

**Cboe Canada Technology Migration Webcast on January 23**

Cboe will host a webcast to discuss the planned development work for, and implementation of, the migration of the existing NEO trading platform to Cboe technology, which is expected to go live in Q1 2025, subject to regulatory approval. The webcast is planned for **January 23, 2024**.

During this webcast, Cboe will provide an overview of the planned trading platform migration, including details regarding the planned timeline, expected functionality enhancements, information about the shift of the exchange to the primary data center at TR2 and secondary data center at CH2, and resources to be made available to clients during the migration process, including technical specifications, connectivity manual(s), the platform change matrix, and other informational documents.

See the [notice](#) for completion information and to pre-register for the event.

**Please Feel Free to Contact Us**

*We encourage your input on these and other exchange matters. You may email us at dhowson@cboe.com and chris@cboe.com.*

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