Cboe and Metaurus Advisors Announce Plans to Launch Three New Equity Indices

On Thursday, Cboe announced plans to collaborate with Metaurus Advisors on three new US equity indices: the Cboe US Large Cap 100 Index, the Cboe US Large Cap Lead 50 Index (the Cboe Lead 50), and the Cboe US Large Cap Lag 50 Index (the Cboe Lag 50). The indices are targeted to launch by the end of 2024.

The Cboe US Large Cap 100 Index is designed to be an equal-dollar-weighted index comprised of 100 of the largest US stocks by market capitalization, rebalanced quarterly, that replicates the sector capitalization weightings of the largest companies listed on US exchanges. The Cboe Lead 50 and Cboe Lag 50, both equal-dollar-weighted indices, are designed to measure the total returns of the top 50 and bottom 50 performing companies, respectively, within the Cboe US Large Cap 100 Index on a quarterly basis. For complete details, see the press release.

Cboe Options Exchange to Reduce SPX Intraday Initial Minimum Quote Size Requirements for Electronic Bids and Offers

Effective May 20, Cboe Options Exchange will reduce the initial minimum quote size requirements for intraday electronic bids and offers during the Regular Trading Hours (RTH) session in the SPX group of series. This change will update the corresponding requirements previously described in Cboe Options Regulatory Circular RG19-032. See the Trade Desk Update for more information.

Cboe Options Exchanges to Introduce Higher Bandwidth PITCH Feeds and Sunset 1G PITCH Feeds

Beginning May 20 through July 15, Cboe BZX Options, C2 Options and EDGX Options Exchanges will make various PITCH depth of book market data enhancements to provide customers with faster, more efficient real-time market data feeds. See the Trade Desk Update for more information.

Cboe EDGX Equities Technology Refresh

Effective this Monday, May 13 through Monday, May 20, Cboe EDGX Equities Exchange will be performing a technology refresh on its market data dissemination systems. Additionally, EDGX will be performing a technology refresh on its FIX and BOE Order Gateway systems between Friday, May 24 and Tuesday, May 28. See the Trade Desk Update for more information.

Cboe Equities Adds Market Data Support for Expanded Prices

Effective June 17, all Cboe-affiliated U.S. Equities Exchanges will make market data feed changes to support share prices up to $100 Million. This change will allow for a greater maximum price on certain unicast outbound market data feeds. See the Trade Desk Update for more information.

Quoted Spread Book in Designated SPX/SPXW Complex Instruments

Effective June 24, Cboe plans to make available Quoted Spread Book functionality on Cboe Options Exchange, subject to regulatory review. See the Trade Desk 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**, 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**. See the **Trade Desk Update** for more information.

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**Cboe BZX Options Announces Release and Weekend Testing Dates for Unitized Architecture, BOEv3 Protocol**

Cboe BZX Options Exchange plans to release version 3 of its Binary Order Entry (BOE) protocol on **August 19**, subject to regulatory review. The BOEv3 protocol will offer fixed length messages, a single gateway per matching unit, and enhanced determinism. See the **Trade Desk Update** for more information.

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**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.