



TRADER E-NEWS

Information Circular IC10-176 December 10, 2010

VIX FUTURES NOW HAVE EXTENDED HOURS

- ▶ This morning, CFE kicked off extended trading hours -- with a new start time of 7:20 a.m. -- for VIX futures. 790 contracts traded during the early session. The 7:20 a.m. open applies to VIX futures only and all other CFE products retain their current trading schedule of 8:30 a.m. to 3:15 p.m. (Chicago times).
- ▶ We encourage you to refer to CFE Information Circular IC10-026 at <http://cfe.cboe.com/aboutcfe/infocirc.aspx> for complete details on market orders, bust ranges and the risks related to extended trading hours.

C2 ROLLOUT CONTINUES

- ▶ C2 listed 40 classes yesterday, bringing the total number of options now available for trading at C2 to 169. No classes will be added next week due to expiration. On Tuesday, Dec 21, an additional 40 classes are scheduled to be added to the C2 roster.
- ▶ On Tuesday, Dec 7, a new high of 161,691 contracts traded at C2.
- ▶ Refer to the "Trading" tab, "New Listings and Series" link at www.C2exchange.com for rollout updates.

CBOE COMMENT LETTER ON FLASH ORDERS

- ▶ Last week, CBOE submitted its third comment letter to the SEC on flash orders. In the letter, CBOE addresses claims made by other commenters and expresses the view that "eliminating the step-up process in the options market will be harmful to the markets and to investors, and no evidence has been put forth to sufficiently support proceeding with the rulemaking."
- ▶ To read the entire comment letter, see *CBOE Comment Letter #3 on Flash Orders* (File No. S7-21-09), dated 12/3/2010, at <https://www.cboe.org/legal/commentLetters.aspx>.

SPX WEEKLYS ON HYBRID

- ▶ As previously highlighted, CBOE has transitioned from the AM-settled SPX Weeklys product to a new PM-settled SPX Weeklys product, with these series being introduced for trading on Hybrid this week for the first time. The conversion has gone smoothly, with no operational problems reported.

CBOE INDEX WINS AWARD

- ▶ CBOE was awarded "Best Innovation by an Exchange in the Field of Product Design - North America" for its CBOE S&P 500 Implied Correlation Index from *Futures and Options World* magazine. The award was presented at FOW's Derivatives World London Conference on Dec 1. See the Press Release at www.cboe.com/AboutCBOE/WhatsNew.aspx.

- ▶ We encourage your input on these and other Exchange matters. Please feel free to contact us directly with your comments.

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ACCEPT NO SUBSTITUTE.

