

Trader E-News

CBOE April 2017 Volume Recap

- On Wednesday, CBOE Holdings reported April monthly trading volume for all CBOE and Bats markets.

	April 2017	April 2016	% Chg
Options Total ADV	7.2M	5.8M	+24%
Futures Total ADV	0.3M	0.2M	+37%
U.S. Equities Matched ADV	1.3B	1.4B	-12%
European Equities Matched ADV	€11B	€10.4B	6%
Global FX Matched ADV	\$27.7B	\$25.6B	8%

- For comparability and informational purposes, the table above presents trading volume on a combined basis, as of January 1 of each year, to reflect information pertaining to Bats Global Markets, Inc., which was acquired by CBOE Holdings, Inc. on February 28, 2017.
- For a complete recap of April trading activity, go to www.cboe.com/monthlyvolrpc.

CBOE Lists Options on VelocityShares' EVIX

- On Thursday, CBOE announced it has listed for trading options on the VelocityShares® 1x Long VSTOSXX Futures ETN, which are based on the VSTOXX Short-Term Futures Investable Index, under the ticker symbol **EVIX**.
- The VSTOXX Short-Term Futures Investable Index replicates the performance of a long position in a portfolio of VSTOXX futures designed to provide exposure to constant-maturity one-month forward, one-month implied volatilities on the underlying EURO STOXX 50® Index. The VSTOXX Index measures implied volatility using CBOE's VIX® methodology.
- EVIX contracts will trade in the VIX options trading crowd, with Group One Trading as the DPM.

Bats Introduces Bats ETF Implied Liquidity Feed

- On Monday, Bats announced the planned introduction of the Bats ETF Implied Liquidity Feed, which provides a reference view of ETFs versus their underlying securities.
- The feed, which is the first of its kind, measures the implied liquidity of a fund using select data points, covering information applicable to the ETF's underlying securities. The feed also includes a proprietary calculation of the fund's implied liquidity and the aggregate best bid and offer of all displayed orders across the four Bats equity exchanges.
- For more information, see the [press release](#).

EDGX Options Customer Call Recap

- Yesterday, CBOE held a conference call detailing the introduction of EDGX Options Complex Order Book, slated to launch October 23, 2017, pending regulatory approval.
- Designed with the goal of creating the most efficient and adaptable complex order book in operation, it will include new order handling, risk management and trade-through protections.
- Additionally, the new functionality is expected to form the foundation for all complex orders handled by CBOE markets, which will systematically migrate to Bats technology in a multiyear, multistep process.
- For more information on the new complex order book, and to see materials from the call, go to www.bats.com/cob.

Other News and Notes

- On May 1st, CBOE changed the symbol for existing SPXPM option series to option symbol SPXW. For more information, see www.cboe.com/SPXW.
- On Saturday, October 14, 2017, CBOE will conduct testing of the Exchange's back-up data center. The back-up center test will be conducted with C2 and other market centers that are a part of the SIFMA annual business continuity planning (BCP) test. For more information on preparations, see [CBOE Regulatory Circular RG17-068](#).
- Hotspot announced today the first anonymous outright deliverable forward FX transaction executed on the platform. See the [press release](#) for details.
- Bats welcomed three new issuers to the Bats ETF Marketplace this week. The addition of Franklin Templeton, VelocityShares and the New Alpha Architect Fund increases the total number of issuers to 32, covering 170 funds that are now listed on Bats in the U.S. For more information regarding new issuers and funds on the Bats marketplace, see the [press release](#) section on the CBOE website.

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

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