

# Trader E-News

## Information Circular IC13-066

September 20, 2013

### Open Interest in SPXpm Hits New High

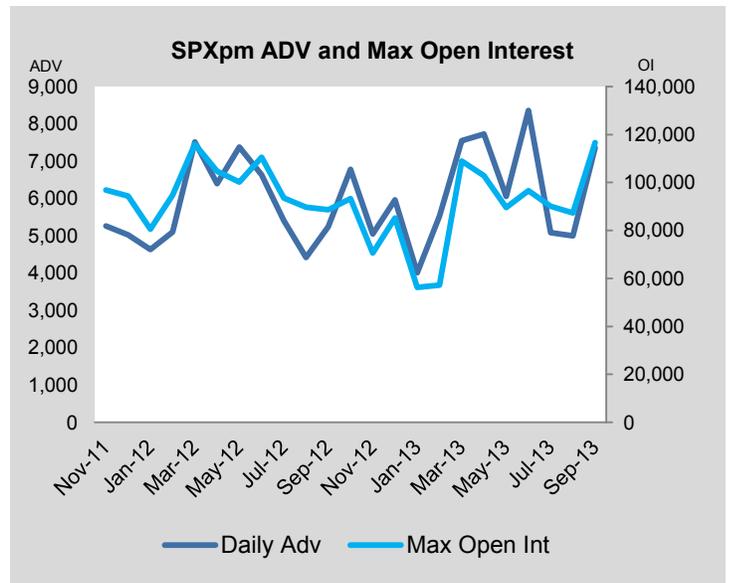
- Yesterday, open interest in SPXpm reached a new all-time high of 116,690 contracts, surpassing the previous high of 116,023 contracts from March 2012.

### IWM Appointment Cost Lowered

- Effective this week, CBOE lowered the appointment cost for options on the iShares Russell 2000 Index Fund (IWM) from .50 to .25.
- Refer to CBOE [Regulatory Circular RG13-122](#) for additional details.

### Industry Meets with SEC

- Last week, leaders of U.S. equities and options exchanges, as well as representatives from FINRA, DTCC and OCC, met with SEC Chair Mary Jo White in Washington to discuss ways “to strengthen critical market infrastructure and improve its resilience when technology falls short.”
- SEC Chair White has asked the parties, in consultation with other market participants, to:
  - Provide comprehensive action plans that address the standards necessary to establish highly resilient and robust systems for the securities information processors (SIPs), including testing standards and disclosure protocols.
  - Identify and provide assessment of the robustness and resilience of other critical infrastructure systems.
  - Provide SIP plan and/or rule amendments addressing the issuance, effectiveness and communication of regulatory halts.
  - Review their rules relating to trade break process and procedures to reopen trading following a trading halt, and provide amendments to those rules as necessary.
  - Provide rule amendments to implement “kill switches” that would allow exchanges to shut down trading in the event of technological failures, and review and consider other potential risk mitigation mechanisms.
- The exchanges will respond to the Commission with recommendations. Additional information on the meeting can be found on the SEC website at: <http://www.sec.gov/News/PressRelease/Detail/PressRelease/1370539804861>.



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

Ed Tilly: [tillye@cboe.com](mailto:tillye@cboe.com)

Ed Provost: [provost@cboe.com](mailto:provost@cboe.com)