CBOE EXECUTE SUCCESS™

Trader E-News

Information Circular IC13-088
December 6, 2013

November 2013 Volume Recap

- **CBOE Holdings:** November consolidated options and futures volume for CBOE, C2 and CFE totaled 91.9M contracts, a 1% increase from November 2012 and a 27% decrease from October 2013. ADV was 4.6M contracts, up 6% from a year ago and down 16% from the previous month.
- **CBOE:** November ADV was 4.2M contracts, a 5% increase from November 2012 and a 16% decrease from October 2013.
- **C2:** November ADV was 283,668 contracts, a 22% increase from November 2012, and a 15% decrease from October 2013.

CBOE Volume	Nov '13 Volume	Nov '12 Volume	% Chg	Oct '13 Volume	% Chg
Equity Options					
Total	38.1M	31.8M	+20%	46.0M	-17%
ADV	1.9M	1.5M	+26%	2.0M	-5%
Index Options					
Total	25.9M	29.4M	-12%	40.2M	-35%
ADV	1.3M	1.4M	-7%	1.7M	-26%
ETP Options					
Total	19.7M	22.6M	-13%	28.2M	-30%
ADV	1.0M	1.1M	-9%	1.2M	-20%

- **CFE:** November ADV was 128,072 contracts, a 2% decrease from November 2012 and a 30% decrease from October 2013.
- A complete recap of November trading activity can be found in Press Releases.

Options on the CBOE Russell 2000 Volatility Index

- On Tuesday, December 3, CBOE began listing options on the CBOE Russell 2000 Volatility Index (RVX). Group One Trading is the Designated Primary Market Maker (DPM) for RVX options at CBOE.
- The following resources provide additional information:
  - Complete product overview, see the RVX Microsite
  - Product description and margin and net capital requirements, see CBOE Regulatory Circular RG13-155
  - Systems settings and other details, see CBOE Regulatory Circular RG13-156
- Futures on the CBOE Russell 2000 Volatility Index (VU) began trading at CFE on November 18.

Automatic Renewal of CFE TPH Trading Permits for 2014

- CFE plans to submit a rule certification that will, among other things, extend the Trading Privilege Holder (TPH) Permit Program for an additional year. All trading permits issued under the TPH Permit Program will now expire on December 31, 2014.
- The term of each trading permit issued and outstanding at the end of 2013 (including those for which the logins are not currently being used) shall be automatically extended until December 31, 2014 unless the TPH permit holder notifies CFE by sending an e-mail to registration@cboe.com by **December 31, 2013**.
- Refer to CFE Information Circular IC13-050 for complete details.

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

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