

# Trader E-News

## Information Circular IC14-050

June 6, 2014

### May 2014 Volume Recap

#### CBOE Holdings

May consolidated options and futures volume for CBOE, C2 and CFE totaled 97.1M contracts, a decrease of 9% from May 2013. ADV was 4.6M contracts, down 5% from a year ago. Through the end of May, year-to-date total volume of 547.1M contracts is 16% ahead of the year-ago period.

#### CBOE

May ADV was 4.2M contracts, and total volume was 88.4M contracts, decreases of 3% and 7%, respectively, from last May. Equity options ADV of 1.7M contracts was up 6% versus May 2013.

#### C2

May total volume was 5.6M contracts, a 35% decrease from May 2013. ADV for the month was 267,566 contracts.

#### CFE

May ADV at CFE was 144,266 contracts, down 1% from May 2013. Total exchange-wide volume was 3.03M contracts. VIX futures total volume and ADV during the month was 3.02M contracts and 143,946 contracts per day, respectively. For a complete recap of May trading activity, see the [Press Releases](#).

| CBOE Volume           | May '14 Volume | May '13 Volume | % Chg | Apr '14 Volume | % Chg |
|-----------------------|----------------|----------------|-------|----------------|-------|
| <i>Total Options</i>  |                |                |       |                |       |
| Total                 | 88.4M          | 95.2M          | -7%   | 96.9M          | -9%   |
| ADV                   | 4.2M           | 4.3M           | -3%   | 4.6M           | -9%   |
| <i>Equity Options</i> |                |                |       |                |       |
| Total                 | 35.2M          | 34.8M          | +1%   | 39.4M          | -11%  |
| ADV                   | 1.7M           | 1.6M           | +6%   | 1.9M           | -11%  |
| <i>Index Options</i>  |                |                |       |                |       |
| Total                 | 30.5M          | 33.8M          | -10%  | 30.5M          | 0%    |
| ADV                   | 1.4M           | 1.5M           | -5%   | 1.4M           | 0%    |
| <i>ETP Options</i>    |                |                |       |                |       |
| Total                 | 22.7M          | 26.6M          | -15%  | 27.0M          | -16%  |
| ADV                   | 1.1M           | 1.2M           | -11%  | 1.3M           | -16%  |

### Expanded Trading Hours for VIX Futures

On June 22, CBOE Futures Exchange plans to expand trading hours for VIX futures to nearly 24 hours, five days a week. Please refer to CFE [Regulatory Circulars RG14-017 and RG14-018](#) for additional details.

### Other News and Notes

- To listen to the webcast from CBOE Holdings' presentation yesterday at the Sandler O'Neill Global Exchange and Brokerage Conference in New York, go to <http://ir.cboe.com/events.cfm>.
- The 3<sup>rd</sup> annual CBOE Risk Management Conference Europe will be held September 3-5, 2014 in County Wicklow, Ireland (outside of Dublin). Register by June 20 and save \$1,000. Go to [www.cboermnceurope.com](http://www.cboermnceurope.com) for more information.
- See CBOE [Regulatory Circular RG14-083](#) for an update on the allocation of 1-5 lots.

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)