



Reminder: CFE Adds New Sub-liquidity Value to Support Market Turner Program in XBT Futures

Reference ID: 2018072600

Overview

Cboe Futures Exchange, LLC (CFE) is introducing a new sub-liquidity value in the CFE FIX and BOE protocols to support the [previously announced](#) CFE Fee Schedule updates. The value of “U” will indicate qualifying Market Turner orders in Cboe Bitcoin (USD) (XBT) futures and will be available for order acknowledgements and executions. These updates will be effective for the business date of **August 1, 2018**, subject to regulatory review.

Technical Details **UPDATED**

CFE BOE and FIX users will not receive Market Turner information on Order Acknowledgement messages by default.

BOE users will continue to receive the *SubLiquidityIndicator* field on Order Execution messages by default and are expected to handle the new value. BOE users may opt in to receive *SubLiquidityIndicator* on Order Acknowledgement messages by requesting the optional bitfield upon session login.

FIX users may enable the sending of the 2nd character of the *TradeLiquidityIndicator* (9730) on order acknowledgements and fills by requesting a FIX port attribute (“Send 2nd Liquidity Character”) be enabled using the [Logical Port Request form](#).

Testing Opportunities

The new sub-liquidity value is available for FIX and BOE users in the CFE certification environment effective immediately.

Additional Information

For more information refer to the following links:

- [Cboe Futures Exchange FIX Specification](#)
- [Cboe Futures Exchange BOE Specification](#)

We appreciate your continued support and will work hard every day to keep earning your business by powering your potential to stay ahead of an evolving market. As always, we are committed to our customers and to making markets better as your partner in trading.

CFE Trade Desk

913.815.7001

cfetradedesk@cboe.com