



Cboe Options Adds Percentage Pricing for Non-Index FLEX Orders

Reference ID: C2020012901

Overview

Applicable Cboe Exchanges: Cboe Options

Effective February 18, 2020, Cboe will add percentage pricing for non-index FLEX orders and auction responses. Percentage pricing indicates that the Strike Price and the Premium are represented in percentage terms of the closing value for the underlying instrument on the trade date.

Technical Details

Upon the effective date, non-index FLEX orders and auction responses will allow percentage pricing. Previously, percentage pricing for FLEX orders and auction responses was only available for index products. Cboe Silexx will automatically be updated to support percentage pricing for non-index FLEX orders on the effective date.

FLEX options can be traded as a percentage of the closing price of the underlying on the trade date by indicating *PriceType* (423) = 1. *Price* (44) and *LegPrice* (566) must be in percentage terms if and only if the strike price of the FLEX option is also in percentage terms. FIX users may opt-in to receive restatement messages at the end of the day once the percentage price has been converted into dollars.

Testing Opportunities

This functionality will be available to test in the C1 certification environment on February 4, 2020.

Additional Information

For more information, please refer to the following technical specifications:

- [US Options FIX Specification](#)

Please contact the Cboe Trade Desk for support or with any questions.

We appreciate your business and remain committed to powering your potential with Cboe products, technologies, and solutions.

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