



Update - Cboe Options to Implement Maximum Active Order Threshold on PAR Postponed

Reference ID: C2020031301

Overview (UPDATED)

Applicable Cboe Exchange: Cboe Options

~~Effective March 16, 2020,~~ The effective date has been postponed for the Cboe Options implementation of a new maximum active order threshold safeguard on PAR terminals used by floor brokers. The maximum active order threshold will be set to 999. The new effective date will be communicated in a future notice.

Technical Details

If an inbound order is directed to a PAR with 999 active orders, the inbound order will be cancelled back to the sender with FIX and BOE order cancel reason A (Admin). Once the active order count on that PAR has decreased below the 999 order threshold, new inbound orders will be accepted.

Testing Opportunities

This new safeguard is currently available for testing in the Cboe Options certification environment.

Additional Information

Questions regarding this subject may be directed to the Cboe Operations Support Center.

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

Cboe Operations Support Center

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