



CFE Thanksgiving Day Holiday Testing Opportunity

Reference ID: C2018102902

Overview

To provide additional opportunities for holiday testing, the Cboe Futures Exchange, LLC (CFE) Certification environment will be configured to observe a holiday trading session beginning Wednesday, November 7, 2018. The test is designed to mimic the [modified trading hours](#) associated with the 2018 Thanksgiving Day holiday. After the start of the CFE Certification trading environment on the afternoon of November 7, 2018, the simulated holiday trading session will commence for the business date of November 9, 2018.

Simulated Thanksgiving Holiday Trading Schedule

VX and XBT Futures

The CFE Certification schedule below will apply for the Thursday, November 8, 2018 simulated holiday trading session in VX and XBT futures, including Trade at Settlement (TAS) transactions in VX futures (VXT):

Type of Trading Hours	Simulated Thanksgiving Thursday, November 8, 2018	Friday, November 9, 2018
Extended	5:00 p.m. (Wednesday) to 10:30 a.m. for VX, VXT, and XBT	5:00 p.m. (Thursday) to 8:30 a.m. for VX, VXT, and XBT
Regular	None for VX, VXT, and XBT	8:30 a.m. to 12:15 p.m. for VX and XBT 8:30 a.m. to 12:13 p.m. for VXT

A holiday trading session includes extended trading hours on the calendar day of the holiday and any extended trading hours for the holiday on the previous calendar day. Holiday trading sessions are not separate Business Days and are part of the next Business Day. Trading in VX and XBT futures is suspended between sessions of extended trading hours on the calendar day of a holiday.

All Other Products

Simulated trading in the certification environment will be closed for all CFE products other than VX and XBT futures on Thursday, November 8, 2018.

On Friday, November 9, 2018, all CFE products other than VX futures will open at their regularly scheduled opening times and close at 12:15 p.m.

The queuing period for the Friday trading session for non-TAS single leg contract expirations and non-TAS spreads in CFE products other than VX and XBT futures will commence at 5:00 p.m. on Thursday, November 9, 2018 plus a randomized time period from zero to three seconds. The queuing period for the Friday trading session for any TAS single leg contract expirations and TAS spreads in CFE products other than VX and XBT futures will commence at 5:00 p.m. on Thursday, November 9, 2018 plus a randomized time period from three to six seconds.

Submission Time Frames for VX and XBT Futures for Simulated Thanksgiving Holiday

The chart below sets forth the applicable time frames for the submission of Orders (including Cancel Orders and Cancel Replace/Modify Orders) in VX and XBT futures, including VXT TAS transactions unless otherwise indicated, in connection with the simulated Thanksgiving holiday.

Calendar Day	Time Frame	State of CFE's Trading System	What May be Submitted to CFE's Trading System
Wednesday, November 7, 2018	4:00 p.m. to system restart (which occurs sometime between 4:05 p.m. and 4:45 p.m.)	Suspended	Nothing
Wednesday, November 7, 2018	System restart (which occurs sometime between 4:05 p.m. and 4:45 p.m.) to 4:45 p.m.	Suspended	Cancels for persisted Good-'til-Canceled (GTC) and Good-'til-Date (GTD) orders from prior trading date
Wednesday November 7, 2018	4:45 p.m. to 5:00 p.m.*	Queuing Period	Orders (except Market, Immediate or Cancel (IOC), and Fill or Kill (FOK) orders)** TAS Orders for VXT**
Thursday November 8, 2018	5:00 p.m. (Wednesday, November 7, 2018) to 10:30 a.m.	Extended Trading Hours	Orders (except Market Orders) TAS Orders for VXT
Thursday November 8, 2018	10:30 a.m. to system restart (which occurs sometime between 4:05 p.m. to 4:45 p.m.)	Suspended	Nothing
Thursday November 8, 2018	System restart (which occurs sometime between 4:05 p.m. to 4:45 p.m.) to 4:45 p.m.	Suspended	Cancels for persisted Day, GTC, and GTD orders from holiday trading session
Thursday November 8, 2018	4:45 p.m. to 5:00 p.m.	Queuing Period	Orders (except Market, IOC, and FOK orders)** TAS orders for VXT**
Friday November 9, 2018	5:00 p.m. (Thursday, November 8, 2018) to 8:30 a.m.	Extended Trading Hours	Orders (except Market orders) TAS orders for VXT
Friday November 9, 2018	8:30 a.m. to 12:15 a.m. 8:30 a.m. to 12:13 p.m. for VXT	Regular Trading Hours	Orders (except Market orders in XBT futures) TAS Orders for VXT

*The queuing period at the beginning of a Business Day for VX and XBT non-TAS single leg contract expirations and non-TAS spreads commences at the referenced start time for the queuing period plus a randomized time period from zero to three seconds. The queuing period at the beginning of a Business Day for VX TAS single leg contract expirations and TAS spreads commences at the referenced start time for the queuing period plus a randomized time period from three to six seconds.

**Orders permitted to be submitted to CFE's trading system during these times are not executable until extended trading hours next commence.

Session Disconnect from CFE Certification Environment on November 8, 2018

At approximately 4:10 p.m. on November 8, 2018, a session disconnect from the CFE Certification Environment will occur during the simulated 10:30 a.m. to 4:45 p.m. suspended state.

This disconnect will not cause any orders to cancel due to Cancel on Disconnect. As a general rule, Cancel on Disconnect is not in effect between the scheduled end of trading for a given futures product and the next system restart. Trading Privilege Holders may refer to the FIX and BOE specifications for further information on how to configure cancel on disconnect settings.

- [Cboe Futures Exchange FIX Specification](#)
- [Cboe Futures Exchange Binary Order Entry Specification](#)

Additional Information

Please contact the CFE 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.

CFE Trade Desk

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