



Cboe Equities Exchanges Market-Wide Circuit Breaker Testing Opportunity on Saturday, August 17, 2019

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Overview

In coordination with other market participants, Cboe BYX Exchange, BZX Exchange, EDGA Exchange, and EDGX Exchange will participate in a Market-Wide Circuit Breaker (“MWCB”) Level 1 and 2 test on **Saturday, August 17, 2019**.

MWCB Test Details and Schedule

Customers are encouraged to participate and test their ability to receive messages associated with MWCBs including halt and resume messages. The MWCB Status messages (Category M Type L) will be disseminated randomly over the CTS and CQS multicast feeds after 9:30 am ET. Upon receipt, Cboe will disseminate trading halt messages on the CTS and CQS lines for all Cboe BZX listed securities and not re-open for 15 minutes. During that time customers are able to send orders to participate in re-opening auctions.

2019 Market-Wide Circuit Breaker Test Schedule

In 2019, the SIPs and industry participants will perform the following MWCB tests.

- ~~April 13, 2019: SIP Failover / MWCB Levels 1 and 2 Test #1~~
- ~~June 8, 2019: MWCB Levels 1, 2, and 3 & Day 2 Verification Test~~
- August 17, 2019: SIP Failover / MWCB Levels 1 and 2 Test #2
- December 7, 2019: SIP Failover / MWCB Levels 1 and 2 Test #3

More Information

Please refer to the following links for additional information about Market-Wide Circuit Breakers:

- [SEC Investor Bulletin Relating to MWCBs](#)
- [US Equities Auction Process Specification](#)

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Cboe Trade Desk

913.815.7001

tradedesk@cboe.com