



**Cboe NL (DXE) Saturday Dress Rehearsals  
Testing Guide**

**For 31<sup>st</sup> August, 14<sup>th</sup> September & 28<sup>th</sup>  
September 2019**

VERSION 1.2

#### Version History

<b>Version Number</b>	<b>Publication Date</b>	<b>Description</b>
1.2	22 <sup>nd</sup> July 2019	Updated version for revised Brexit plan and Cboe NL launch.
1.1	5 <sup>th</sup> February 2019	Self-Certification and Saturday Trading Schedule added.
1.0	29 <sup>th</sup> January 2019	Initial Publication.

## Summary

This document provides the detailed schedule of expected behaviours for the Cboe Saturday testing Dress Rehearsal dates for the introduction of Cboe NL. The primary purpose of these Saturday tests is to allow Participants and Vendors to simulate system behaviour in the Production environment in advance of the Cboe NL venue (DXE) go-live on **Tuesday 1<sup>st</sup> October 2019**. Additionally, the Production Cboe APA (TRF) and the Production BXE and CXE (Cboe UK venue) order books will be made available during these Saturday tests. Cboe will hold three Saturday Production Dress Rehearsal test days occurring on **Saturday 31<sup>st</sup> August, Saturday 14<sup>th</sup> September** and **Saturday 28<sup>th</sup> September 2019**.

All details can be found in the [Cboe Brexit Plan](#), [Brexit FAQ](#) and [Brexit Timeline](#). The DXE Certification (UAT) platform goes live on **Monday 29<sup>th</sup> July 2019**, and the DXE Production platform goes live on **Tuesday 1<sup>st</sup> October 2019**. On weekdays starting from **Friday 23<sup>rd</sup> August 2019** submission of orders and ETRs in test symbols only will be permitted in DXE Production to allow participants to test in advance of the weekend dress rehearsal days. Participants should ensure that any software they intend to connect to DXE has previously been certified on either BXE or CXE, as these environments are functionally equivalent to the new DXE environment. Participants should perform a [self-certification](#) by using the Cboe Customer Portal in UAT for the services they plan on using.

## Dress Rehearsal Scope

- The scope of the day's testing will focus on the Production DXE, BXE and CXE order books including the ETR GUI. The APA and SIS environments including the trade reporting GUI will also be available for testing.
- The Production Cboe NL APA goes live on **Monday 2<sup>nd</sup> September 2019**. The NL APA has already been live in UAT for several months and was available for use in the original Brexit Saturday dress rehearsals. Any participant intending to use a Cboe NL APA bank code is urged to attend the Production Dress Rehearsal on Saturday 31<sup>st</sup> August as this will be the only Production test opportunity before go live.
- All symbols will be available for submission on the Saturday test days.
- **Change Freeze** – Participants wishing to take part in any of the Saturday test days must submit any outstanding requests for new ports by 16:00 UK time of the Thursday prior. No new port requests will be processed on the Friday before any Saturday test.

## Mandatory participation

- Attendance on at least one of the published test Saturdays is mandatory for Participants and Vendors planning on connecting to the new Cboe NL venue.

## Minimum requirements for successful test day completion

**To meet the minimum requirements below, Participants and Vendors will be required to confirm success or failure back to [TradeDeskEurope@cboe.com](mailto:TradeDeskEurope@cboe.com) and provide logged details of their testing:**

- Trading Participants and Vendors will be required to establish logical connectivity to at least 1 FIX, BOE, FIXDROP or ODROP session on DXE, and submit an order or Exchange Trade Report (ETR) using either real or test EU symbols.
- Participants who plan on using the Cboe NL APA should ensure that their quotes are attributed to the correct APA (UK or NL)
- Participants who use both orders and ETRs must at a minimum submit 1 of each type of flow on the day. Participants are also strongly encouraged to cross orders on a test day in order to receive fills containing the new NL venue MIC codes.
- ISVs and Vendors with drop copy sessions will be required to establish logical connectivity to at least 1 FIXDROP or ODROP session on DXE, and confirm success or failure.

## Expected System Behaviour on the day:

### Connectivity:

- Participants are required to connect to NL venue ports in Production, submit live FIX and BOE orders, IOIs, SI quotes and trade reports, as well as consume both TCP and Multicast PITCH market data throughout the day.
- From Monday 5<sup>th</sup> August 2019 Participants will be able to order new DXE ports in order to access the Cboe NL venue via the [Logical Port Request tool](#) on the Cboe Participant Portal.
- Participants can view their new DXE IPs, Ports, and session ID information at any time by utilising the [Ports Dashboard](#).

### On-Exchange Order and ETR submission:

- Firms are expected to use their DXE ports on these test days. If they have not already, Trading Participants are required to order their new DXE ports via the [Logical Port Request tool](#) on the Cboe Participant Portal.
- Simulated clearing permissions will **NOT** be in place on the test days for On-Exchange Trading Participants who have not yet submitted the required NL venue clearing paperwork to their CCP in advance of the test days. Firms without the required Clearing paperwork in place will have their order and trade flow rejected on these test days.
- A sustained low market data load will be simulated throughout the day allowing Participants and Vendors to test their market data consumption capabilities. Further, this simulated liquidity is available for Trading Participants to cross against and generate fills. The simulated liquidity will be distributed on the below symbols:

BXE & CXE: AABc, ADBm, AGROI, AMSe, ASCo, BASd, RY4Ci, BORGs, EDFp, AMSz, EGLu, HOp, JEOL, LHAd, MTa, NOKIAh, OHLe, VODI, SIPb, UKWI, ZAGv, ERBAGk, OTPt, PZUw.

DXE: AABc, ADBm, AMSe, ASCo, BASd, RY4Ci, BORGs, EDFp, EGLu, HOp, LHAd, MTa, NOKIAh, OHLe, SIPb, ZAGv, ERBAGk, OTPt, PZUw.

- Cancels or Amendments of ETRs on non-test symbols will not be available for testing on the day.
- **No trades transacted on the day will be submitted to CCPs for Clearing or Settlement.**

### Market Data Connectivity

- **Market Data connectivity will only be disseminated via the new multicast IP addresses. Similarly only the new GAP and Spin sets will be available for connectivity.**

### Off-Exchange Trade Reporting:

- Participants who submit Off-Exchange trade reports to the NL APA must request EU bankcode permissions from [ParticipantServicesEurope@cboe.com](mailto:ParticipantServicesEurope@cboe.com) in advance in order for their trade reports to be accepted on the test day.

## Additionally Participants should note:

- Effective **Friday 23<sup>rd</sup> August 2019** in DXE Production Participants will be able to submit orders and ETRs on weekdays using test symbols only to allow Participants to test in advance of the weekend dress rehearsal days.
- **Production Data:** Please ensure that your Production systems are configured **NOT** to send live Production trade reports when Cboe systems come up on the Saturday test dates, as all data from these days will be discarded as test data.
- At the end of the test day Participants should clear down their applications to ensure any unwanted data from the weekend test is not retained in their live trading systems on the following Monday morning.

### Expected Schedule on the day:

Time (UK time)	Activity
06:30	Logical ports available for connectivity
07:00	NOC & Trade Desk available
07:15	Off-Exchange APA and SI platforms open for trade reports and quotes
07:50	On-Exchange BXE & CXE (UK venue) and DXE (NL venue) platforms open for REGM opening auction orders and Exchange Trade Reports (ETRs)
08:00	<b>Start of continuous trading, simulated load commences</b>
11:00	Cboe commences LD4 to LD3 data center failover for DXE
11:15	DXE available for trading @ LD3
13:00	End of trading – End of Dress Rehearsal

### Milestones

The key UAT and Production Brexit milestones are listed in the following table. The milestones pertinent to this note are highlighted in yellow.

Target Date	Environment	Milestone
Monday 12 <sup>th</sup> August 2019	UAT	Jurisdiction ODROP monitoring restrictions removed.
Friday 23 <sup>rd</sup> August 2019	Production	DXE logical ports usable for trading test symbols on weekdays
Saturday 31 <sup>st</sup> August 2019	Production	1 <sup>st</sup> DXE dress rehearsal
Monday 2 <sup>nd</sup> September 2019	Production	NL APA go-live
Monday 2 <sup>nd</sup> September 2019	Production	Original BXE and CXE Brexit ports become billable
Saturday 14 <sup>th</sup> September 2019	Production	2 <sup>nd</sup> DXE dress rehearsal
Monday 16 <sup>th</sup> September 2019	Production	Jurisdiction ODROP monitoring restrictions removed
Friday 27 <sup>th</sup> September 2019	Production	Sunset of legacy multicast PITCH feed
Saturday 28 <sup>th</sup> September 2019	Production	3 <sup>rd</sup> DXE dress rehearsal
Tuesday 1 <sup>st</sup> October 2019	Production	DXE go-live
Monday 27 <sup>th</sup> January 2020	Production	BXE and CXE “EU” jurisdiction GRP ports will no longer be usable and will therefore be sunset

### Support

Trade Desk: [TradeDeskEurope@cboe.com](mailto:TradeDeskEurope@cboe.com) +44 20 7012 8901

NOC: [NOCeurope@cboe.com](mailto:NOCeurope@cboe.com) +44 20 7012 8905