Cboe C2 and EDGX Options Update to FIX SecurityType field for Complex Executions Effective August 16, 2019

Reference ID: C2019080700

Overview

In order to allow customers to better distinguish leg executions from complex package fills, in conjunction with the release of Feature Pack 9 scheduled for Friday, August 16, 2019 Cboe EDGX Options Exchange will introduce a change to the values sent in the US Options FIX SecurityType field (FIX Tag 167). In the interest of maintaining consistency across the Cboe Options Exchanges, this same change will be released to the C2 Options Exchange on Friday, September 6, 2019.

Technical Details

On the effective date, the leg fills for a complex instrument execution will contain new values for SecurityType (FIX Tag 167). The current behavior results in a value of “MLEG” being sent in the SecurityType field for both the package fill and all associated leg fills. The new behavior will utilize values of “OPT” or “EQ” to indicate either an option fill or an equity fill for each leg.

Examples

Current Behavior:

Example 1: Leg 1 and 2 are both options
Complex Package fill, 167=MLEG
Leg Fill 1, 167=MLEG
Leg Fill 2, 167=MLEG

New Behavior:

Example 1: Leg 1 and 2 are both options
Complex Package fill, 167=MLEG
Leg Fill 1, 167=OPT
Leg Fill 2, 167=OPT

Example 2: Leg 1 is an option and leg 2 is an equity
Complex Package fill, 167=MLEG
Leg Fill 1, 167=OPT
Leg Fill 2, 167=EQ
**Testing Opportunities**

This new functionality is currently available for testing in the C1, C2, and EDGX certification environments.

**Additional Information**

For more information, refer to the following technical specification:

- [US Options FIX Specification](#)

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

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