



Enhancements to Cboe Options Exchange FIX Trade Cancel/Correct Messages Related to FLEX Delta-Adjusted at Close (DAC) Orders

Reference ID: C2021040501

Overview

Applicable Cboe Exchange: Cboe Options

Effective May 6, 2021, Cboe Options Exchange (“C1”) will introduce additional fields on Trade Cancel/Correct (FIX Tag 35 = UCC) messages to provide more information for FLEX DAC orders. For DAC transactions, the Trade Cancel/Correct message will include delta, underlying reference price and underlying closing price data, as described further below.

This change will not impact Trade Cancel/Correct messages for any order type other than FLEX DAC. This change will not impact the Cboe Options BOE protocol.

Technical Details

Currently, after the close, the System sends a Trade Cancel/Correct message in order to restate each FLEX DAC execution with the initial *Price* and *CorrectedPrice*. On the effective date, for FLEX DAC restatements only, the following additional fields will be present on the Trade Cancel/Correct message.

Field Name (FIX Tag)	Description
<i>Delta</i> (FIX Tag 22023) (C1 only)	Designated delta of a FLEX DAC order. Valid values for call options are 0.0001 to 1.0000. Valid values for put options are -1.0000 to -0.0001.
<i>ReferencePrice</i> (FIX Tag 22025) (C1 only)	Reference price for underlying security or index of a FLEX DAC order. If a reference price is not specified, the system applies the current value of the underlying at the time of order entry.
<i>ClosingPrice</i> (FIX Tag 22004) (NEW) (C1 only)	Closing price for the underlying security or index of a FLEX DAC order.

Testing Opportunities

Effective April 22, 2021, the message update will be available for testing in the C1 certification environment.

Additional Information

Please note that receipt of Trade Cancel/Correct messages is managed by a Port Attribute and is **turned off by default**. Changes to this port attribute can be requested via the Logical Port Request tool on the Customer Web Portal.

For additional information about the new FLEX DAC functionality, refer to the following technical specifications.

- [US Options FIX Specification](#)

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

We appreciate your business. Our trading community inspires and drives our mission of defining markets.

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