



# Cboe BYX Equities Updates to Periodic Auction Port Attribute

Reference ID: C2022071501

## Overview

**Applicable Cboe Exchanges:** BYX Equities

**Effective July 29, 2022**, Cboe BYX Equities Exchange (“BYX”) will make the following changes to the “Default CrossTradeFlag” port attribute on FIX and BOE protocols. Members who choose to utilize the “Default CrossTradeFlag” may designate all orders sent on a session as either Periodic Auction Only or Periodic Auction Eligible using *CrossTradeFlag* (FIX Tag 9355) = 1 or 2.

## Technical Details

On the effective date, when “Default CrossTradeFlag” = ‘2’ (Periodic Auction Eligible), the below orders will be sent through to the book as-is. They will not be converted to a Periodic Auction Eligible order or rejected.

- Displayed orders
- IOC orders (*TimeInForce* = 3)
- FOK orders (*TimeInForce* = 4)

Orders marked with a Midpoint Peg instruction with no match during a locked market (*ExecInst* = m) will continue to be rejected if “Default CrossTradeFlag” = ‘2’. No changes will be made to “Default CrossTradeFlag” = ‘1’ (Periodic Auction Only). All orders will continue to be converted into Periodic Auction Only orders if “Default CrossTradeFlag” = ‘1’.

If this port attribute is set, *CrossTradeFlag* = ‘0’ can be used to override the port setting on an order-by-order basis. All port attributes may be updated using the [Logical Port Request](#) tool within the Customer Web Portal.

## Testing Opportunities

The updated “Default CrossTradeFlag” behavior is currently available to test in the BYX certification environment.

## Additional Information

For more information, please refer to the following technical specifications:

- [US Equities FIX Specification](#)
- [US Equities BOE Specification](#)
- [US Equities Auction Process 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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