**Cboe BYX Equities Adds New “Default CrossTradeFlag” Port Attribute Value**

Reference ID: C2023111700

**OVERVIEW**

**Applicable Cboe Exchange:** BYX Equities

**Effective December 15, 2023,** Cboe BYX Equities Exchange (BYX) will add a new “Default CrossTradeFlag” port attribute value on the FIX and BOE protocols. When “Default CrossTradeFlag” = ‘3’, standard Midpoint Peg orders will be converted into Midpoint Peg - Periodic Auction Only orders.

**TECHNICAL DETAILS**

Upon the effective date, when “Default CrossTradeFlag” = ‘3’, all non-IOC/FOK orders marked with a Midpoint Peg instruction (ExecInst = M) will be converted to a Regular Hours Only Midpoint Peg - Periodic Auction Only order.

When “Default CrossTradeFlag” = ‘3’ (Midpoint Peg - Periodic Auction Only), the below order types will be sent through to the book as-is and will not be converted to a Periodic Auction Only order.
- Immediate or Cancel (IOC) orders (TimeInForce (FIX Tag 59) = ‘3’)
- Fill or Kill (FOK) orders (TimeInForce = 4)
- IOC/FOK Orders marked with a Midpoint Peg Instruction (ExecInst (FIX Tag 18) = ‘M’)
- All other orders, where ExecInst is not equal to ‘M’

**TESTING OPPORTUNITIES**

This functionality will be available to test in the BYX certification environment on November 27, 2023.

**ADDITIONAL INFORMATION**

For more information, please refer to the following technical specifications:
- [US Equities BOE Specification](#)
- [US Equities FIX Specification](#)
- [US Equities Auction Process Specification](#)

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913.815.7001 | tradedesk@cboe.com

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