Cboe Will No Longer Consider Purge Messages with Unique MatchingUnit Fields as Duplicate Messages

Reference ID: C2023103002

OVERVIEW

Applicable Cboe Exchanges: BYX Equities, BZX Equities, EDGA Equities, EDGX Equities, BZX Options, Cboe Options, C2 Options, EDGX Options

Effective November 10, 2023 for all Cboe-affiliated U.S. Equities Exchanges and effective on trade date November 13, 2023 for all Cboe-affiliated U.S. Options Exchanges, the MatchingUnit field (FIX Tag 25017) will be considered when identifying a Purge Request message as a duplicate.

Currently, the system limits the rate at which identical Purge Request messages can be submitted to 10 messages per second per port on all Cboe-affiliated U.S. Options Exchanges and to 20 messages per second per port on all Cboe-affiliated U.S. Equities Exchanges.

TECHNICAL DETAILS

Upon the effective date, purge messages with unique MatchingUnit fields will no longer be considered duplicates. All Cboe-affiliated U.S. Equities and Options Exchanges will update the identical purge message definition to include MatchingUnit as detailed below.

Upon the effective date for all U.S. Options Exchanges, identical purge messages will be defined as having identical CustomGroupID (FIX Tag 7699), Symbol (FIX Tag 55), ClearingFirm (FIX Tag 439), MatchingUnit (25017), Lockout Instruction, Instrument Type Filter, and GTC Order Filter field values to a previously received message.

Upon the effective date for all U.S. Equities Exchanges, identical purge messages will be defined as having identical RiskGroupID (FIX Tag 7699), Symbol (FIX Tag 55), SymbolSfx (FIX Tag 65), OnBehalfOfCompId (FIX Tag 115), ClearingFirm (BOE), MatchingUnit (FIX Tag 25017), and Lockout Instruction field values to a previously received message.

TESTING OPPORTUNITIES

This functionality is currently available to test in all Equities and Options certification environments.

ADDITIONAL INFORMATION

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

- US Options BOE Specification
- US Options FIX Specification
• US Equities BOE Specification
• US Equities FIX Specification

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

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