



CFE Modified Trading Hours for the Thanksgiving Holiday

Reference ID: C2018102901

Overview

This notice sets forth the modified trading hours on Cboe Futures Exchange, LLC (CFE) for Cboe Volatility Index (VX) futures, Cboe Bitcoin (USD) (XBT) futures, and all other CFE products for the Thanksgiving holiday. All times referenced in this notice are Chicago time.

Trading Schedule for Wednesday, November 21, 2018

CFE will have normal trading hours for all products and normal Block Trade and Exchange of Contract for Related Position (ECRP) transaction reporting periods on Wednesday, November 21, 2018.

Trading Schedule for Thanksgiving and Friday, November 23, 2018

VX and XBT Futures

The schedule below will apply for the holiday trading session in VX and XBT futures, including Trade at Settlement (TAS) transactions in VX futures (VXT):

Type of Trading Hours	Thanksgiving Thursday, November 22, 2018	Friday, November 23, 2018
Extended	5:00 p.m. (Wednesday) to 10:30 a.m. for VX, VXT, and XBT	5:00 p.m. (Thursday) to 8:30 a.m. for VX, VXT, and XBT
Regular	None for VX, VXT, and XBT	8:30 a.m. to 12:15 p.m. for VX and XBT 8:30 a.m. to 12:13 p.m. for VXT

Trades in VX futures (including VXT TAS transactions) during the November 22, 2018 holiday trading session will be submitted for clearing on the Business Day of Friday, November 23, 2018.

A holiday trading session includes extended trading hours on the calendar day of the holiday and any extended trading hours for the holiday on the previous calendar day. Holiday trading sessions are not separate Business Days and are part of the next Business Day. Trading in VX and XBT futures is suspended between sessions of extended trading hours on the calendar day of a holiday.

All Other Products

Trading will be closed for all CFE products other than VX and XBT futures on Thursday, November 22,

2018.

On Friday, November 23, 2018, all CFE products other than VX futures will open at their regularly scheduled opening times and close at 12:15 p.m.

The queuing period for the Friday trading session for non-TAS single leg contract expirations and non-TAS spreads in CFE products other than VX and XBT futures will commence at 5:00 p.m. on Thursday, November 22, 2018 plus a randomized time period from zero to three seconds. The queuing period for the Friday trading session for any TAS single leg contract expirations and TAS spreads in CFE products other than VX and XBT futures will commence at 5:00 p.m. on Thursday, November 22, 2018 plus a randomized time period from three to six seconds.

ECRP Transactions and Block Trades

ECRP transactions and Block Trades in CFE futures contracts may be consummated on Thursday, November 22, 2018 or Friday, November 23, 2018 if they satisfy all of the following three requirements. The ECRP or Block Trade:

- (i) must be agreed to during a queuing period or trading hours for the applicable contract on November 22, 2018 or November 23, 2018;
- (ii) must be fully reported to CFE by no later than 30 minutes after the transaction is agreed upon for an ECRP transaction and by no later than 10 minutes after the transaction is agreed upon for a Block Trade; and
- (iii) must be fully reported to CFE within a queuing period or trading hours for the applicable contract on November 22, 2018 or November 23, 2018.

For example, an ECRP transaction or Block Trade in VX or XBT futures may not be agreed to or reported during the suspension period for VX and XBT futures between 10:30 a.m. and 4:45 p.m. on November 22, 2018.

Additionally, ECRP transactions and Block Trades must be reported through the CFE Block Trade/ECRP Reporting Tool as is the case on regular trading days.

Submission Time Frames for VX and XBT Futures for the Thanksgiving Holiday

The chart below sets forth the applicable time frames for the submission of Orders (including Cancel Orders and Cancel Replace/Modify Orders) in VX and XBT futures, including VXT TAS transactions unless otherwise indicated, in connection with the Thanksgiving holiday.

Calendar Day	Time Frame	State of CFE's Trading System	What May be Submitted to CFE's Trading System
Wednesday, November 21, 2018	4:00 p.m. to system restart (which occurs sometime between 4:05 p.m. and 4:45 p.m.)	Suspended	Nothing

Calendar Day	Time Frame	State of CFE's Trading System	What May be Submitted to CFE's Trading System
Wednesday, November 21, 2018	System restart (which occurs sometime between 4:05 p.m. and 4:45 p.m.) to 4:45 p.m.	Suspended	Cancels for persisted Good-'til-Canceled (GTC) and Good-'til-Date (GTD) orders from prior trading date
Wednesday November 21, 2018	4:45 p.m. to 5:00 p.m.*	Queuing Period	Orders (except Market, Immediate or Cancel (IOC), and Fill or Kill (FOK) orders)** TAS Orders for VXT**
Thursday November 22, 2018	5:00 p.m. (Wednesday, November 21, 2018) to 10:30 a.m.	Extended Trading Hours	Orders (except Market orders) TAS Orders for VXT
Thursday November 22, 2018	10:30 a.m. to system restart (which occurs sometime between 4:05 p.m. to 4:45 p.m.)	Suspended	Nothing
Thursday November 22, 2018	System restart (which occurs sometime between 4:05 p.m. to 4:45 p.m.) to 4:45 p.m.	Suspended	Cancels for persisted Day, GTC, and GTD Orders from holiday trading session
Thursday November 22, 2018	4:45 p.m. to 5:00 p.m.	Queuing Period	Orders (except Market, IOC, and FOK orders)** TAS Orders for VXT**
Friday November 23, 2018	5:00 p.m. (Thursday, November 22, 2018) to 8:30 a.m.	Extended Trading Hours	Orders (except Market orders) TAS Orders for VXT
Friday November 23, 2018	8:30 a.m. to 12:15 a.m. 8:30 a.m. to 12:13 p.m. for VXT	Regular Trading Hours	Orders (except Market orders in XBT futures) TAS Orders for VXT

*The queuing period at the beginning of a Business Day for VX and XBT non-TAS single leg contract expirations and non-TAS spreads commences at the referenced start time for the queuing period plus a randomized time period from zero to three seconds. The queuing period at the beginning of a Business Day for VX TAS single leg contract expirations and TAS spreads commences at the referenced start time for the queuing period plus a randomized time period from three to six seconds.

**Orders permitted to be submitted to CFE's trading system during these times are not executable until extended trading hours next commence.

Session Disconnect on November 22, 2018

At approximately 4:10 p.m. on November 22, 2018, a session disconnect will occur during the 10:30 a.m. to 4:45 p.m. suspended state.

This disconnect will not cause any orders to cancel due to Cancel on Disconnect. As a general rule, Cancel on Disconnect is not in effect between the scheduled end of trading for a given futures product and the

next system restart. Trading Privilege Holders may refer to the FIX and BOE specifications for further information on how to configure cancel on disconnect settings.

- [Cboe Futures Exchange FIX Specification](#)
- [Cboe Futures Exchange Binary Order Entry Specification](#)

Additional Information

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

We appreciate your business and remain committed to powering your potential with Cboe products, technologies, and solutions.

CFE Trade Desk

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