



CFE Martin Luther King, Jr. Day Holiday Testing Opportunity

Reference ID: C2019010701

Overview

To provide additional opportunities for holiday testing, the CFE Certification environment will be configured to observe a holiday trading session beginning Sunday, January 13, 2019. The test is designed to mimic the [modified trading hours](#) associated with the 2019 Martin Luther King, Jr. Day holiday. After the start of the CFE Certification trading environment on the morning of January 13, 2019, the simulated holiday trading session will commence for the business date of January 15, 2019. All times referenced in this notice are Chicago time.

Simulated Holiday Trading Schedule

VX and XBT Futures

The CFE Certification schedule below will apply for the Monday, January 14, 2019, simulated holiday trading session in VX and XBT futures, including Trade at Settlement (TAS) transactions in VX futures (VXT):

| Type of Trading Hours | Monday, January 14, 2019 | Tuesday, January 15, 2019 |
|-----------------------|--|--|
| Extended | 5:00 p.m. (Sunday) to 10:30 a.m. for VX, VXT, and XBT | 5:00 p.m. (Monday) to 8:30 a.m. and 3:30 p.m. to 4:00 p.m. for VX and XBT 5:00 p.m. (Monday) to 8:30 a.m. for VXT |
| Regular | None for VX, VXT, and XBT | 8:30 a.m. to 3:15 p.m. for VX and XBT 8:30 a.m. to 3:13 p.m. for VXT |

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

Simulated trading in the certification environment will be closed for all CFE products other than VX and XBT futures on Monday, January 14, 2019.

Submission Time Frames for the Simulated Martin Luther King, Jr. Day 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 simulated Martin Luther King, Jr. Day holiday.

| Calendar Day | Time Frame | State of CFE's Cert. Trading System | What May be Submitted to the CFE Cert. Trading System |
|----------------------------|--|-------------------------------------|--|
| Friday January 11, 2019 | 4:00 p.m. to system restart (which occurs sometime between 10:00 a.m. to 10:15 a.m. on Sunday, January 13, 2019) | Suspended | Nothing |
| Sunday January 13, 2019 | System restart (which occurs sometime between 10:00 a.m. to 10:15 a.m.) to 4:00 p.m. | Suspended | Cancel Orders for persisted Good-'til-Canceled (GTC) and Good-'til-Date (GTD) Orders from prior trading date |
| Sunday January 13, 2019 | 4:00 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** |
| Monday January 14, 2019 | 5:00 p.m. (Sunday, January 13, 2019) to 10:30 a.m. | Extended Trading Hours | Orders (except Market Orders) TAS Orders for VXT |
| Monday January 14, 2019 | 10:30 a.m. to system restart (which occurs sometime between 4:05 p.m. to 4:45 p.m.) | Suspended | Nothing |
| Monday January 14, 2019 | System restart (which occurs sometime between 4:05 p.m. to 4:45 p.m.) to 4:45 p.m. | Suspended | Cancel Orders for persisted Day, GTC, and GTD Orders from holiday trading session |
| Monday January 14, 2019 | 4:45 p.m. to 5:00 p.m. | Queuing Period | Orders (except Market, IOC, and FOK Orders)** TAS Orders for VXT** |
| Monday January 14, 2019 | 5:00 p.m. to 8:30 a.m. (Tuesday, January 15, 2018) | Extended Trading Hours | Orders (except Market Orders) 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 from CFE Certification Environment on January 14, 2019

At approximately 4:10 p.m. on Monday, January 14, 2019, a session disconnect from the CFE Certification environment will occur during the simulated 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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