



CFE Good Friday Holiday Testing Opportunity

Reference ID: C2021030801

Overview

To provide additional opportunities for testing holiday schedule system behavior, the CFE certification trading environment will be configured to observe a holiday trading session beginning Thursday, March 11, 2021. This session is designed to mimic in the certification environment the [modified trading hours](#) associated with the 2021 Good Friday holiday, subject to regulatory review.

After the normal CFE certification environment restart on the afternoon of March 11, 2021, the simulated holiday trading session will commence for the business date of March 15, 2021. All times referenced in this notice are Chicago time.

Simulated Holiday Trading Schedule

VX/VXT, VXM/VXMT and AMERIBOR Futures

The CFE Certification schedule below will apply for the Friday, March 12, 2021 simulated Good Friday holiday trading session in VX/VXT, VXM/VXMT and AMERIBOR futures:

Type of Trading Hours	Friday, March 12, 2021	Monday, March 15, 2021
Extended	5:00 p.m. (Thursday) to 8:30 a.m. for VX/VXT, VXM/VXMT, and AMERIBOR	5:00 p.m. (Sunday) to 8:30 a.m. and 3:30 p.m. to 4:00 p.m. for VX, VXM, and AMERIBOR 5:00 p.m. (Sunday) to 8:30 a.m. for VXT and VXMT
Regular	None	8:30 a.m. to 3:15 p.m. for VX, VXM, and AMERIBOR 8:30 a.m. to 3:00 p.m. for VXT and VXMT

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.

All Other Products

Simulated trading in the certification environment will be closed for corporate bond index (IBHY, IBIG) futures and S&P 500 Variance (VA/VAO) futures on Friday, March 12, 2021. Simulated trading in these products will have normal trading hours on Monday, March 15, 2021.

Submission Time Frames for VX/VXT, VXM/VXMT, and AMERIBOR Futures for the Simulated Good Friday Holiday

The chart below sets forth the applicable time frames for the submission of Quotes and Orders (including Cancel Orders and Cancel Replace/Modify Orders) in VX/VXT, VXM/VXMT, and AMERIBOR futures in connection with the simulated Good Friday holiday.

Calendar Day	Time Frame	State of CFE's System	What May be Submitted to CFE's Trading System
Thursday, March 11, 2021	4:00 p.m. to system restart (which occurs sometime between 4:05 p.m. to 4:45 p.m.)	Suspended	Nothing
Thursday March 11, 2021	System restart (which occurs sometime between 4:05 p.m. to 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(s)
Thursday March 11, 2021	4:45 p.m. to 5:00 p.m.*	Queuing Period	Quotes and Orders (except Market, Immediate or Cancel (IOC), and Fill or Kill (FOK) Orders)**
Friday March 12, 2021	5:00 p.m. (Thursday, March 11, 2021) to 8:30 a.m.	Extended Trading Hours	Quotes and Orders (except Market Orders)
Sunday March 14, 2021	8:30 a.m. (Friday, March 12, 2021) to system restart (which occurs sometime between 10:00 a.m. to 10:15 a.m.)	Suspended	Nothing

Sunday March 14, 2021	System restart (which occurs sometime between 10:00 a.m. to 10:15 a.m.) to 4:00 p.m.	Suspended	Cancels for persisted Quotes and Day, GTC, and GTD Orders from holiday trading session
Sunday March 14, 2021	4:00 p.m. to 5:00 p.m. CT*	Queuing Period	Quotes and Orders (except Market, IOC, and FOK Orders)**
Monday March 15, 2021	5:00 p.m. (Sunday, March 14, 2021) to 8:30 a.m. CT	Extended Trading Hours	Quotes and Orders (except Market Orders)

*The queuing period at the beginning of a business day or holiday trading session for 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 or holiday trading session for 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 and Quotes permitted to be submitted to CFE's trading system during these times are not executable until extended trading hours next commence.

Additional Information

Please refer to the following technical specifications for more details on the handling of Orders and Quotes during holiday trading sessions.

- [US Futures FIX Specification](#)
- [US Futures BOE Specification](#)

We appreciate your business. Our trading community inspires and drives our mission of defining markets.

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