



CFE Modified Trading Hours for the Good Friday Holiday

Reference ID: C2021021901

Overview

This notice sets forth the modified trading hours on Cboe Futures Exchange, LLC (CFE) for the Good Friday holiday, subject to regulatory review.

The provisions of this notice apply to Cboe Volatility Index (VX) futures, Trade at Settlement (TAS) transactions in VX futures (VXT), Mini Cboe Volatility Index (VXM) futures, TAS transactions in VXM futures (VXMT), and AMERIBOR (AMB3, AMB1, and AMW) futures, unless otherwise noted. All times referenced in this notice are Chicago time.

Holiday Trading Schedule

VX/VXT, VXM/VXMT, and AMERIBOR Futures

The schedule below will apply for in VX/VXT, VXM/VXMT, and AMERIBOR futures in connection with the Good Friday holiday:

Type of Trading Hours	Friday, April 2, 2021	Monday, April 5, 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

Trades during the Friday, April 2, 2021 holiday trading session will be submitted for clearing on the Business Day of Monday April 5, 2021, and the daily settlement prices will be the daily settlement prices for the Business Day of Monday, April 5, 2021.

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

Trading will be closed for corporate bond index (IBHY, IBIG) futures and S&P 500 Variance (VA/VAO) futures on Friday, April 2, 2021. These products will have normal trading hours on Monday, April 5, 2021.

ECRP Transactions and Block Trades

VX/VXT, VXM/VXMT, and AMERIBOR Futures

Exchange of Contract for Related Position (ECRP) transactions and Block Trades in VX/VXT, VXM/VXMT, and AMERIBOR futures may be consummated during the Friday, April 2, 2021 trading session if they satisfy all of the following three requirements. The ECRP or Block Trade:

- (i) must be agreed to during a queuing period or the applicable trading hours during the Friday, April 2, 2021 trading session;
- (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 the applicable trading hours during the Friday, April 2, 2021 trading session.

An ECRP transaction or Block Trade may not be reported during the suspension period between 8:30 a.m. on Friday, April 2, 2021 and 4:00 p.m. on Sunday, April 4, 2021.

All Other Products

No ECRP transactions or Block Trades may occur in IBHY, IBIG, or VA/VAO futures on April 2, 2021.

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

Calendar Day	Time Frame	State of CFE's System	What May be Submitted to CFE's Trading System
Thursday April 1, 2021	4:00 p.m. to system restart (which occurs sometime between 4:05 p.m. to 4:45 p.m.)	Suspended	Nothing

Calendar Day	Time Frame	State of CFE's System	What May be Submitted to CFE's Trading System
Thursday April 1, 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
Thursday April 1, 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 April 2, 2021	5:00 p.m. (Thursday, April 1, 2021) to 8:30 a.m.	Extended Trading Hours	Quotes and Orders (except Market Orders)
Sunday April 4, 2021	8:30 a.m. (Friday, April 2, 2021) to system restart (which occurs sometime between 10:00 a.m. to 10:15 a.m.)	Suspended	Nothing
Sunday April 4, 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 April 4, 2021	4:00 p.m. to 5:00 p.m.*	Queuing Period	Quotes and Orders (except Market, IOC, and FOK Orders)**
Monday April 5, 2021	5:00 p.m. (Sunday, April 4, 2021) to 8:30 a.m.	Extended Trading Hours	Quotes and Orders (except Market Orders)

*The queuing period at the beginning of a Business Day or a 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 a 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 contact the CFE Trade Desk for support or with any questions.

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

CFE Trade Desk

312.786.8700

cfetradedesk@cboe.com