

BZX Equities Changes Closing Auction Cutoff Time

Effective **Friday, June 11**, Cboe BZX Equities Exchange will change the closing auction Market-On-Close (MOC) and Limit-On-Close (LOC) cutoff time and Late-Limit-On-Close (LLOC) acceptance time from 3:55 p.m. to 3:59 p.m. ET. MOC and LOC orders received after this time and LLOC orders received before 3:59 p.m. ET and after 4:00 p.m. ET will be rejected. Eligible Auction Orders designated for the Closing Auction will not be able to be cancelled between 3:59 p.m. ET and 4:00 p.m. ET. See the [Tradedesk Update](#).

CFE Kill Switch Functionality Available via Secure Web API

Effective **Sunday, June 13**, Cboe Futures Exchange (CFE) will begin providing a Kill Switch functionality via the Secure Web API with two new parameters, *blockNewOrders* and *cancelOpenOrders*. These parameters can be accessed under the port controls service with the *setClient* command and are available to web portal accounts with both a Secure Web API key and the Kill Switch privilege.

A Secure Web API key can be obtained by contacting the CFE Tradedesk and the Kill Switch privilege can be granted by each firm's Account Administrator through the user management application. See the [Tradedesk Update](#).

MATCHNow Trading Platform Migration Technical Documents

In support of the MATCHNow trading platform migration planned for **February 1, 2022**, pending regulatory review, several documents and specifications have been released, including documents providing technical details pertaining to updates regarding order entry, market data, trade details, data centers and connectivity.

On **Tuesday, June 22**, Cboe plans to host a Client Conference Call dedicated to the planned changes intended to enhance the MATCHNow conditionals book powered by BIDS. See the [MATCHNow Integration Microsite](#).

CFE Announces BOEv3 Protocol Release Schedule Update

CFE plans to release the BOEv3 protocol on **Sunday, June 6**. The BOEv3 protocol will offer fixed length messages, a single gateway per matching unit and enhanced determinism. In connection with the implementation of the BOEv3 protocol, new match capacity and logical port fees will become effective on **Thursday, July 1**.

Trading Privilege Holders (TPHs) interested in using the updated protocol will be required to formally certify with the CFE Tradedesk and must request BOEv3 ports in the certification environment. See the [Tradedesk Update](#).

Cboe BYX Equities Introduces Periodic Auctions

Cboe BYX Equities Exchange will introduce Periodic Auctions in the third quarter of 2021. The Periodic Auction process is a price forming auction that runs for a fixed time period of 100 milliseconds. BYX Equities Exchange will introduce two Periodic Auction types, Periodic Auction Only and Periodic Auction Eligible, and will only be available during the regular trading session and will be non-displayed.

A Periodic Auction will start when two opposite side Periodic Auction orders of either type can match. Continuous book displayed and non-displayed orders are not eligible to initiate a Periodic Auction but may be swept into the auction at the end of the auction process. See the [Tradedesk Update](#).

Cboe One Feed Enhancements

Effective **Friday, July 16**, subject to regulatory review, Cboe One Feed, a real-time aggregate best-bid-offer (BBO) of all displayed orders for securities traded on the Cboe Equities Exchanges, will be updated to include several enhancements, including a new End of Day Summary message. The new message will provide retail brokers, financial information providers, fintech platforms, media outlets and other market participants a review of all relevant end of day U.S. equities pricing information.

In addition, Cboe will enhance the Cboe One Summary and Premium Feeds to include current day consolidated high/low prices within the new End of Day Summary message. Testing is available in the BYX, BZX, EDGA and EDGX Equities certification environments. See the [Tradedesk Update](#).

Cboe Options Announces Certification and Production Dates for New Curb Trading Session, Market Data Enhancements

Effective **Monday, September 27**, Cboe Options Exchange will introduce a brief Curb session operating from 4:30 p.m. to 5:00 p.m. ET, Monday through Friday for VIX and SPX options. The Curb session is part of Cboe Options Exchange's plans to extend the existing Global Trading Hours (GTH) session and introduce a 24x5 trading model in VIX and SPX options later this year, subject to regulatory review. Testing is estimated to become available in the Cboe certification environment **Monday, August 2**. Additionally, beginning **Monday, August 30**, Cboe plans to support live Monday through Friday production testing with designated test symbols during the Curb session.

Cboe will also add support for the new *Trade Condition* field value disseminated via the Cboe Options Multicast PITCH, TOP and FLEX Feeds for Curb session trades at the same time as certification enablement and production release of the Curb session. See the [Tradedesk Update](#).

Please Feel Free to Contact Us

We encourage your input on these and other exchange matters. You may email us at

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