

Cboe Announces Date of Second-Quarter 2021 Earnings Release and Conference Call

Cboe will announce its financial results for the second quarter of 2021 before the market opens on **Friday, July 30**. A conference call with remarks by the company's senior management will begin at 7:30 a.m. CT. See the [press release](#).

BZX Equities Changes Closing Auction Cutoff Time

Effective today, **Friday, June 11**, Cboe BZX Equities Exchange changed 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](#).

Cboe Offers Enhanced Marketing Fee Reports for EDGX Options

Effective **Monday, June 21**, Cboe EDGX Options Exchange will introduce two new marketing fee reports and will sunset six current Payment for Order Flow (PFOF) detail and summary fee reports on **Tuesday, July 6**. The new Marketing Fee Detail Report for Flow Providers provides data related to marketing fee details for Flow Providers in the categories of Pool, Underlying and Type.

The new Marketing Fee Detail Report for Market Makers provides data related to marketing fee details for Market Makers in the categories of Flow Provider, Underlying and Type. All EDGX Options Members currently subscribed to any PFOF detail and summary fee report will begin automatically receiving one of the two new reports. 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](#) for details and to pre-register for the June 22 client call.

Cboe Equities Exchanges Launch Premium Exchange Tools

Cboe announced the planned **Thursday, July 1**, launch of Premium Exchange Tools for Cboe-affiliated Equities Exchanges. The suite of enhanced reports and services will be accessible via the Cboe Customer Web Portal with billing in early August for July service, subject to regulatory review.

The Premium Exchange Tools suite's unique combination of reports and services will enable Member firms to recognize several benefits, detailed in the Tradedesk notice. Within the Customer Web Portal, functionalities considered part of the Premium Exchange Tools suite will have a \$ icon displayed next to the tool or services name. See the [Tradedesk Update](#).

CFE Announces New Derived Port Usage Report

Now available to CFE TPHs, the CFE Derived Ports report details month-to-month activity of BOEv2 and BOEv3 match capacity allocation usage. The CFE Derived Ports report is intended to be used by TPHs to assess expected BOE match capacity allocation fees for the current billing months. Additionally, effective **Thursday, July 1**, CFE will introduce price changes for BOEv2 and BOEv3 match capacity allocations. Please contact the CFE Tradedesk to subscribe to the CFE Derived Ports report. See the [Tradedesk Update](#).

Cboe BYX Equities Exchange to Introduce Periodic Auctions

Cboe BYX Equities Exchange plans to 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. Cboe 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](#).

CFE Kill Switch Functionality Available via Secure Web API

Effective **Sunday, July 11**, 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](#).

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 Introduces 16-Leg Maximum for Non-FLEX Complex Orders

Effective **Monday, August 9**, Cboe, C2 and EDGX Options Exchanges will support an increased number of legs on non-FLEX complex (multi-leg) orders from 12 to 16. On Cboe and EDGX Options Exchanges, one of those complex legs may be a stock leg. The increased number of legs permitted on a single message will apply to inbound orders, auction responses, outbound reports, strategy definitions and market data messaging. On the effective date, Cboe Silexx will support up to 16 legs on a single order ticket. Testing in the Cboe, C2 and EDGX certification environment will be available on **Monday, July 26**. In addition, a new BOE field, *LegPositionEffectsExt*, will be introduced to indicate the status of the client position in the option for each complex option leg and is intended to be used with complex instruments containing greater than 12 legs. FIX order entry *LegPositionEffects* will continue to function as is currently operating and will accommodate up to 16 legs. 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 anticipated 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 TillyE@cboe.com and Chris@cboe.com.