

Cboe Europe Derivatives Milestone Update

On **Saturday, September 4**, Cboe Europe Derivatives Exchange (CEDX) will hold its fourth Weekend Dress Rehearsal. Participants planning to make markets during rehearsals must register for the products they wish to quote via the Liquidity Provider Program app on the Cboe Customer web portals and submit quotes using a BOE Quote Port. Participants who have successfully completed the required conformance will be able to connect to the CEDX production environment according to the schedule included in the Tradedesk notice. This is the final Weekend Dress Rehearsal before Go-Live on **Monday, September 6**. See the [Tradedesk Update](#).

Cboe Futures Exchange to List AMERIBOR Term-30 Futures on September 13, 2021

On **Sunday, September 12**, for business date **Monday, September 13**, Cboe Futures Exchange (CFE) plans to launch futures on the Cboe AMERIBOR Term-30 interest rate benchmark. The queuing periods for AMERIBOR Term-30 Rate futures (AMT1 futures) will mirror those of Cboe's current AMERIBOR futures products. AMT1 futures are cash-settled futures designed to reflect the market expectations of the level of the AMERIBOR Term-30 benchmark rate to be used in the determination of the final settlement value of the applicable AMT1 futures contract. See the [Tradedesk Update](#) and the [press release](#).

Cboe DataShop Unveils Updated Website

Cboe DataShop, the industry's one-stop shop for equity, options, futures and index data, recently unveiled a better web experience with several upgrades, including a streamlined checkout process, enhanced search functionality and new insights through trending data sets. See the updated [DataShop website](#).

Cboe Options Exchanges Introduce Enhanced Price Sliding for Market Maker Quotes

On **Wednesday, September 15**, Cboe, C2, BZX and EDGX Options Exchanges will begin supporting enhanced price sliding for Market Maker (MM) quotes. Currently, MM quotes are rejected when entered at a price that crosses the contra side National Best Bid and Offer (NBBO) and quotes that lock the contra side NBBO are accepted or canceled based on the *PostingInstruction* on the quote update. Upon the effective date, the system will begin to accept MM quotes priced through the contra side NBBO within a configurable buffer.

Quotes priced through the configured buffer will be rejected with the applicable reason code regardless of the *PostingInstruction*. The buffer will be configured at 5% with a minimum of \$0.05 and a maximum of \$1.00. Testing is currently available in the Cboe, C2, BZX and EDGX options certification environments. See the [Tradedesk Update](#).

Cboe Options Introduces 16-Leg Maximum for Non-FLEX Complex Orders

On **Wednesday, August 25**, Cboe, C2 and EDGX Options Exchanges each increased the number of legs supported 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 applies to inbound orders, auction responses, outbound reports, strategy definitions and market data messaging. Additionally, Cboe Silexx now supports up to 16 legs on a single order ticket.

In addition, a new BOE field, *LegPositionEffectsExt*, was 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 it is currently operating and will accommodate up to 16 legs. See the [Tradedesk Update](#).

MATCHNow Customer Call on September 7

On **Tuesday, September 7**, Cboe will hold a conference call for MATCHNow clients, vendors, and regulators, along with BIDS Trading clients, to provide an update on the availability of physical connectivity to MATCHNow's new certification and production environments, as well as testing opportunities in each environment.

Cboe will begin accepting orders on **Wednesday, September 1** for physical connections to the new MATCHNow certification and production environments and connectivity orders may be entered through the [Physical Connection Request](#) tool available in the [Cboe Customer Web Portal](#). Cboe plans to enable the MATCHNow certification environment beginning September 13. For more information, see the MATCHNow technology migration microsite at matchnow.cboe.com.

Cboe Options Exchange Announces Availability of Production Test Symbol Trading During Extended Trading Hours

Beginning **Sunday, September 19**, Cboe Options Exchange will support live Sunday through Friday production testing with designated test symbols during the extended GTH session. Several test classes will be supported and configured to mimic the behavior of proprietary VIX and SPX Index options products.

Only series in the classes mentioned in the Tradedesk notice with an expiration of 2099-01-01 and strike prices of \$5.00, \$10.00, \$20.00 and \$25.00 will be supported during testing. Additionally, a list of supported test symbols that may be used for the extended GTH session testing will also be made available. See the [Tradedesk Update](#).

Cboe Options Exchange Implementing Automated Halt Process During GTH for Certain Proprietary Index Options

On **Friday, September 24**, Cboe Options Exchange will replace the current manual halt and reopening process with an automated system for SPX and VIX options during GTH. The automated system halt and reopening process is applied when Cboe detects a halt message from CME indicating the Dynamic Circuit Breaker has been triggered for any SPX or VIX related futures on CME during CME Overnight Trading hours (OTH), and trading will halt for related index options for two minutes. Alternatively, trading will halt for related index options for 10 minutes when Cboe receives a top of book update from CME indicating SPX or VIX related futures have reached a limit state during CME OTH. See the [Tradedesk Update](#).

CFE Indicative Daily Settlement Price Dissemination

Effective **Sunday, October 17**, for business date **Monday, October 18**, CFE will enable the dissemination of periodic Indicative Daily Settlement Prices (DSPs) on the CFE Multicast PITCH and Multicast TOP market data feeds for symbols with DSPs that are calculated using the Volume Weighted Average Price (VWAP) methodology. The VWAP methodology is currently used to calculate the DSPs for VIX futures contracts. The new price data will be provided in addition to the currently provided indicative daily settlement price data. Testing will be available in the CFE certification environment on **Sunday, September 26**. See the [Tradedesk Update](#).

CFE Announces New Open Interest Message on Multicast PITCH and TOP Market Data Feeds

Effective **Sunday, October 17**, for business date **Monday, October 18**, CFE will start sending a new message type, labeled *Open Interest*, over the CFE Multicast PITCH and TOP market data feeds at approximately 10:00 p.m. CT upon receipt of CFE open interest information from the Options Clearing Corporation (OCC). This new message will enable CFE to disseminate CFE open interest information as soon as it becomes available. Please note that dissemination of open interest data from Friday trading will not be disseminated until the following Sunday. Testing will be available in the CFE certification environment on **Sunday, September 26**. 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.