



CBOE Application Programming Interface

CBOE FIX 4.2 Version 4.2.1 - Release Notes

Provides an overview of the updates and changes to the FIX 4.2 with this version release.

CBOE PROPRIETARY INFORMATION

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Front Matter

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Support and Questions Regarding This Document

Questions regarding this document can be directed to The Chicago Board Options Exchange at 312.786.7300 or via e-mail: api@cboe.com.

The latest version of this document can be found at the CBOE web site <http://systems.cboe.com>.

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Overview

FIX4.2 V4.2.1 is a documentation only release. Documents have been updated to reflect changes that have occurred since the FIX4.2 V4.2 publication. Documentation changes are detailed in the sections below. Your feedback or questions regarding this document should be sent to API@cboe.com.

Document Changes

FIX-01

- No changes

FIX-03a

- No changes

FIX-03b (Including Tag Dictionary)

- No changes

FIX-03c

- Added the new CBSX order limit: 100 orders per second
- Included CBSX examples for Principal (P) and Agent (A) orders
- Modified the ExDestination[tag100] value in the *New Order—Single* message for CBSX. CBSX values are: CBOEW, CBSX and CBOE
- Updated the Order Contingency table for CBSX to reflect: (1) MKT orders will not be allowed unless the product is in OPEN or FAST state, (2) GTC orders will not be accepted in CBSX and (3) CBSX does not accept STOP, STPLOSS or STPLMIT orders.
- Updated the Principal (P) order section to state that CBOE will allow inbound P orders for CBSX in the W_STOCK session.
- Updated the usage of the ExtendedPriceType[tag9469] field in the *New Order—Single* message. This field is required for entering a Cabinet order. 4=Cabinet. However, if this field is excluded, the order will be reported as a penny-priced order.

FIX-03d

- Changed the W_MAIN quote limitations to read: “100 Mass Quote or Quote message calls per user per 1 second period (*not 3 second period*) (**RATE_EXCEEDED**)”
- Added the new CBSX quote limit: 100 quotes per second
- Updated the User Input Monitor (UIM) section to include UIM behavior at the open. Cancel reports will be sent to the user in the *Quote Acknowledgement message* [MsgType = b] with *QuoteRejectReason*[300]=99

UIM behavior at the open

If a user has system problems before (or seconds after) the open, their quotes will be at risk and UIM will not save them. UIM is only effective during the trading hours (n seconds after the open and m seconds before the close, currently $n=m=30\text{sec}$).

Details:

The basic UIM behavior is to record a timestamp for each inbound quote or quote block per user per business server group. A background thread will cancel orders and quotes per business server group for users whose most recent business server timestamp is older than m seconds.

The timestamp for inbound quotes is *not* recorded for UIM if the current time is less than " n seconds after the first series in the class opens". This is to avoid cancelling quotes entered during preopen, when market makers may not be quoting very often.

The side effect of this is that UIM protection is not activated on a business server group for a user until that user has entered a quote for a class that has at least one open series on the business server.

Example:

- User JIM enters an IBM Jul 07 quote at 8:25 (Because this is before any IBM series is open, UIM does not record his quote time.)
- Due to system problems, he is unable to quote but has not logged out.
- IBM opens, and JIM's quote is at risk until he is logged out, *or* until he enters a quote on a class that has an open series.

FIX-06

- No changes

FIX-07

- No changes

Test Plan Changes

FIX Phase 2 Test Plans

3a, Security Definition Test Plan

- No changes

3b, Market Data Test Plan

- No changes

3c, Quote Test Plan - Hybrid-ONE-CFE (includes 3j, Hybrid Sections and 3L, CFE Supplemental Tests)

- No changes

3e, W_MAIN-ONE-CFE Order Test Plan (includes 3k, CFE Supplemental Tests)

- No changes

3f, Clearing Firm, Duplicate Message Test Plan

- No changes

3g, Strategy Quote Test Plan - ONE-CFE

- No changes

3i, W_MAIN-ONE-CFE Strategy Order Test Plan

- No changes

3m, Stock Trading On CBOEdirect (STOC) Order Test Plan

- No changes

3n, Stock Trading On CBOEdirect (STOC) Quote Test Plan

- No changes

3o, Stock Trading On CBOEdirect (STOC) DPM Administrative Test Plan

- No changes

Phase 4 Test Plan

- No changes