CBOE Application Programming Interface

CBOE API Version 4.2.1 - Release Notes

Provides an overview of upcoming changes in the next production release of the CMi

CBOE PROPRIETARY INFORMATION

23 February 2007

Document #[API-00]

Front Matter

Disclaimer

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/webAPI.

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Overview

CMi V4.2.1 is a documentation only release. No new IDL is presented. Documents have been updated to reflect changes that have occurred since the CMi V4.2 publication. The sections below summarize the changes that were integrated in the documents.

Document Changes

API-01

- No changes

API-02

- Updated the User Input Monitor (UIM) section to include UIM behavior at the open.

  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*=30sec).

  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.

- Updated the Principal (P) order section to state that CBOE will allow inbound P orders for CBSX in the W_STOCK session.
- Added the new CBSX order limit: 100 orders per second
- Added the new CBSX quote limit: 100 quotes per second

- Updated the “I” order section to include: “CBOE does not cancel “I” orders when the products close.”
- 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.
- Removed the following verbage from the Quote Trigger sub-section: “What does the CMi user currently see?”

  “With the release of the CMi V3.0, users will receive a status message indicating that his quote or ICM order is part of a quote trigger.”

API-03

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API-04

- Added value for const cmiMarketData::MarketIndicator SlOW_ON_BID_SIDE = 33
- Added value for const cmiMarketData::MarketIndicator SlOW_ON_ASK_SIDE = 34
- Added value for const cmiMarketData::MarketIndicator SlOW_ON_BOTH_SIDE = 35

API-05

- No changes

API-06

- No changes

API-07

- No changes

API-08

- No changes

CAS-01

- No changes

CAS-02

- No changes

Simulator

- No changes

Test Plan Changes

- No changes