



PULSe Trader Workstation Enhancement Release 4.9.0

Overview

A [Cboe Exchange Notice](#) issued on March 2, 2018, announced updates to system functionality scheduled for activation the 2nd quarter of 2018 pending rule approval. These functional enhancements include:

- Qualified Contingent Cross (QCC) orders with an equity leg
- Improved pricing precision on complex orders with an equity leg

A separate Cboe Exchange Notice will be issued announcing a specific effective date for these enhancements.

In support of these enhancements, a new PULSe Trader Workstation release will begin rollout the week of April 9, 2018. PULSe users will be notified in advance of the rollout to their specific terminals. Business functionality training will be provided throughout the rollout. New functionality is described below.

QCC with an Equity Leg

A PULSe modification will permit the addition of an equity leg to a QCC single or multi-leg order. This enhances the current functionality where the underlying hedge portion of the transaction must be executed separately.

QCC rules and functionality can be found in Regulatory Circular [RG15-87](#) and in Cboe Rule 6.53(u). In order to be processed electronically, all orders that include an equity leg must comply with information included in Regulatory Circular [RG12-88](#). The Exchange Notice accessible via the above link provides more detail regarding this system change.

Improved Pricing Precision on Complex Orders with an Equity Leg

Complex orders that include an equity leg and are routed for electronic processing will accept four decimal places of precision in the stock leg and the package price of the order. The current allowance is 2 decimal places. Orders with a price that includes more than two decimal places but are routed for manual handling will be cancelled back to the sender by the Exchange.

Expiry Column Added to the CFE Complex Order Book (“COB”) View

The CFE COB view has been modified to include an Expiry column. The Expiry column will display the expiry date for each leg of the strategy.

Additional Information

Please contact the Cboe PULSe Help Desk or Cboe Operations Support Center (OSC) with questions concerning the PULSe enhancements.

We appreciate your continued support and will work hard every day to keep earning your business by powering your potential to stay ahead of an evolving market. As always, we are committed to our customers and to making markets better as your partner in trading.

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