



CBOE TITANIUM EUROPE PURGE PORTS

3rd April 2025

Version 1.2

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1. Introduction

1.1 Overview

Purge Ports provide Participants with additional functionality to manage risk and exercise control over their open orders across the EU Equities (CXE,BXE, DXE) and Derivative (CEDX) Exchange platforms. Orders that are cancelled from a single purge request are cancelled simultaneously. Prior to Purge Ports, Cboe offered the ability for Participants to submit cancel requests where each request is limited to cancelling an individual open order entered over a single trading session. Purge Ports expands on this functionality by providing Participants the ability to submit a cancelation for all open orders or a subset thereof, across multiple sessions under the same bank code and/or more granular levels of Symbol, or CustomGroupID(s). Purge requests are initiated by sending a single message over an individual FIX or BOE Purge Port on Exchange platform respectively, where cancels will only apply to open orders for the associated platform.

1.2 Intended Audience

This guide is intended for all Cboe Participants and ISVs that interact with Cboe's the EU Equities (CXE,BXE, DXE) and Derivative (CEDX) Exchange platforms.

2. Purge Ports

2.1 Purge Requests

Cboe have introduced FIX and BOE message types that are accepted only on Purge Ports, allowing Participants to request to cancel a group of orders across all their sessions through a Purge Request message. Orders that are cancelled from a single purge request are cancelled simultaneously. Specific orders are included or omitted using one or more of the following filters:

Filter	FIX Tag	BOE Field	Description
Bank Code	115	ClearingFirm	Optional field. Single entry only. This is required for any self-imposed lockouts or for Service Bureaus. Set using first character of MassCancelInst (7700) and sending OnBehalfOfCompld (115).
Symbol	55	Symbol	Optional field. Single entry only. Set by sending a valid symbol (Equities Environments) or a Product code (CEDX) in the Symbol field or valid symbology combination. Cannot be combined with CustomGroupID (7699) filter.
CustomGroupID	7699	CustomGroupID	Optional field. Allows for a Participant specified ID to be entered for customised grouping of orders. Maximum of 10 CustomGroupIDs can be included in a single Purge Request.

If all optional filters are left blank, a purge request will cancel all open orders across all the submitting Participant's sessions.

Participants can provide a MassCancelID (7695) value which is echoed back in resulting Purge Acknowledgements messages.

Purge Ports are not available to order for Sponsored Clients. Additionally, Sponsoring firms will not be able to cancel their Sponsored Clients orders by any Purge request.

2.2 Purge Request Acknowledgement

The second value of MassCancelInst defines the type of acknowledgement messages sent by Cboe in response to a purge request.

Value	Description
M (Default)	Individual Execution Reports are sent for each cancelled order.
S	Single Purge Acknowledgement sent once all cancels have been processed. Single Purge Acknowledgement will contain MassCancelID and CancelledOrderCount (7696). MassCancelID must be specified or the Purge Request will be rejected.
B	Both individual Execution Reports and single Purge Acknowledgement. Also requires MassCancelID to be specified or the Purge Request will be rejected.

2.3 CustomGroupID

CustomGroupID will be added to New Order messages allowing Participants to segregate order flow into distinct groups. Only Purge Ports will be allowed to cancel orders and/or self-impose a risk order lockout by CustomGroupID.

Up to 10 CustomGroupIDs can be provided in a single purge request, multiple CustomGroupIDs are sent in a repeating group where the number of CustomGroupIDs is stated in CustomGroupIDCnt (7698).

2.4 Self-imposing an order lockout

Participants can impose an order lockout, on the filter defined on the purge request, by setting the third character of MassCancelInst to L on a purge request message. This will cancel any open orders and cause inbound orders received after the lockout to be rejected. A self-imposed lockout requires a Bank Code to be sent. Optionally you may also choose to lockout by Symbol or CustomGroupID, but not both in the same message.

2.5 Resetting an order lockout

Resetting a self-imposed order lockout requires a RiskReset (7692) on a New Order message sent through a trading session authorised to submit RiskReset values. Participants are able to reset or release bank code, symbol or CustomerGroupID level lockout conditions with the single character values:

- S = Symbol level lockout reset
- F = Clearing firm level lockout reset
- C = CustomGroupID lockout reset

Values may be combined together to allow for reset of multiple self-imposed lockouts in a single New Order message.

Participants are required to inform Trade Desk which order entry session(s) they will send RiskReset on since session configuration is required prior to go live.

2.6 Message Rate Limits

Cboe will limit the rate at which identical purge requests will be accepted to 20 messages per second per Purge Port. This throttling will be evaluated for all purge requests received on a given port. Any additional identical requests received in the one second period that exceed the 20 message limit will be rejected.

An identical purge request is defined as a message where all of the following fields contain the same value as a previously received message:

- *CustomGroupID* (7699)
- *Symbol* (55)
- *OnBehalfOfCompId* (115)
- Lockout Instruction: *MassCancelInst* (7700) 3rd character

3. Certification (UAT) Testing and Conformance

In order to complete testing and conformance for Purge Ports complete use the web portal to submit a request for new ports to the [Trade Desk](#).

Completion of a successful conformance is required prior to ordering a Production Purge Port, the conformance script is available on the Participant Portal under [Conformance Certification](#). Users who are not authorised for this tool should contact their firm's account admin or contact that [Trade Desk](#).

4. Additional Documentation

Equities (CXE,DXE,BXE)

[FIX Specification](#)

[BOE Specification](#)

Derivatives (CEDX)

[CEDX FIX Specification](#)

[CEDX BOE Version 2 Specification](#)