



CBSX Trader News Update

CBSX Adds New "CBSX-Only" Order Type

Overview and Effective Date

Effective immediately, CBSX has added a new order contingency, "CBSX-only".

Upon receipt of a CBSX-only contingent order, CBSX will attempt to match the order with interest resident on the Exchange, at a price equal to or better than the NBBO. If the order is "marketable" against the NBBO, but no match is possible, any unexecuted balance will be automatically cancelled. If the order is not "marketable" against the NBBO, CBSX will add the order to the order book and immediately display any improved interest.

At no time, will a CBSX-only order route to another Market Center.

Unless marketable on CBSX at the time of receipt, CBSX-only orders will be recorded as "Maker" for billing purposes upon execution, and are eligible for Market Data revenue sharing.

The CBSX-only order would either be executed immediately on CBSX, get booked on CBSX (provided it doesn't cause a locked or crossed market), or cancel.

Contact Information

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