

## Regulatory Circular RG13-075

**Date:** May 15, 2013

**To:** Trading Permit Holders  
**From:** Business Development Division  
**RE:** AIM Auto-Match with a Limit

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Effective June 3, 2013, CBOE will activate the “Auto-Match with a Limit” feature for the Automated Improvement Mechanism (AIM). Pursuant to Rule 6.74A, this feature will allow a limit price to be included on the contra/match order when auto-match is specified. In such cases, the contra/match order will continue to join other auction responders as long as the match order’s limit price is not violated. If a responder’s price improves the match order’s Limit price, the match/contra order will not join the responder at that price.

Via FIX, in order to indicate an AIM Auto-Match with a Limit, the sender would populate Tag 9382 with a “3” and Tag 5167 with the designated limit price.

Via CMI2, in order to indicate an AIM Auto-Match with a Limit, the sender would populate the Match Type field with a “3”, the Price Type field on the Match Order with a “3”, the Contingency Price Type Code with a “2” and the Contingency Price field with the designated limit price. No Contingency Type is required.

This circular is being provided to allow Trading Permit Holders time to make appropriate adjustments to their systems and message formats to support the upcoming functionality.

**Additional Information:**

Please contact CBOE Help Desk at [helpdesk@cboe.com](mailto:helpdesk@cboe.com) and (866) 728-2263 for additional information. Please contact the API Group at [api@cboe.com](mailto:api@cboe.com) and (312) 786-7300 for API message specifications and to schedule testing.