

NOTICE 14/22

Date: 17 June 2022

Subject: [New validity parameter up to 90 days in MEFF orders](#)

As of 21 July, MEFF will make orders valid for up to 90 days available to Market Members in its Financial Derivatives Trading System.

Good Till Date (GTD) orders allow you to keep an order active until a certain date, with a limit of 90 calendar days. In this way, Market Members will be able to maintain order priority for more than one session.

The new GTD validity applies to limit and stop limit orders.

The circulars containing the definition and functioning of this new order will be published once they are approved by the MEFF Board of Directors to be held in mid-July.

Basic functioning:

In the opening auction of a contract, the valid orders from a previous session will be part of the order book as well as the orders introduced during the session.

In addition to the usual cases of cancellation of orders due to execution, cancellation or expiration of the contract, new GTD orders will be canceled within the established date of 90 calendar days.

In the event that there is a change in the price, volume, nominal filters or fluctuation limits, in the next session following the change, the System will automatically cancel the GTD orders that fall outside the ranges established by the new filter.

When, due to a Corporate Event, the Derivative contracts are adjusted or settled, all current orders will be canceled in the session in which the adjustment or settlement takes place.

GTD orders will be not available for APIs developed with binary protocol.

GTD orders will not be available to users who have the cancellation of orders on disconnection enabled.

GTD orders are now available in the UAT environment. They are specified in tag 56, TimeInForce and the expiration date in tag 432, ExpireDate, of the message New Order "D" of the FIX APIs.

The technical specifications are available in the following link:

<https://www.meff.es/esp/Tecnologia/Documentacion>

For more information, please contact MEFF Market Services: +34.91.709.5300 or meffmarketservices@grupobme.es