

## Market Notice

**To:** Coinbase Derivatives Order Entry Users

**From:** Derivatives Command Center

**Notice:** 24-06

**Date:** 04/04/2024

**Subject:** Post-Only Order Qualifier

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### Details:

Coinbase Derivatives (CDE) is adding support for Post-Only order qualifiers, using an optional new Tag 18 (Execlnst).

Setting Tag 18 on a Limit order allows FIX & SBE trading clients to add liquidity only; CDE will automatically reject the post-only limit order, if it detects that it will be executed immediately upon the order placement.

Changes to the CDE Rulebook impacted by the additional Order Qualifier is [here](#).

Post-only is currently available in Integration and will be enabled in Production starting April-14. Please refer to the links below for FIX API details. The updated SBE Order Entry schema version 7 is linked [here](#). To utilize this functionality, SBE clients must increment their schema version to 7, otherwise the gateway will ignore flags.

Added FIX Drop Copy support for Execlnst, Post-only (18=6) in:

- [Trade \(150=F\)](#)
- [New/Canceled/Replaced Order \(35=8, 150=0/4/5\)](#)
- [Rejected Order \(150=8\)](#)

Added FIX Order Entry support for Execlnst, Post-only (18=6) in:

- [New Order Single \(35=D\)](#)
- [Execution Report \(35=8\)](#)
- [Rejected Order \(35=8, 150=8\)](#)
- [Trade \(35=8, 150=F\)](#)