

OPTIQ CASH : ENHANCEMENTS TO OPTIQ® OEG THROTTLING MECHANISM AVAILABLE FOR TESTING IN EUA

Summary

Euronext will enhance its Optiq® OEG throttling mechanism for Euronext Cash segments. The queuing capacity will be increased for Optiq Cash OE sessions set up in queuing mode to allow up to five times the session throughput. These changes will be effective in production as of **Monday 27 January 2020**. This change is now available for client testing in PEUA.

As announced in the Optiq notice of [03 October 2019](#), Euronext will enhance its Optiq OEG throttling mechanism for Euronext Cash segments. The queuing capacity will be increased for Optiq Cash OE (Order Entry) sessions set up in queuing mode to allow up to five times the session throughput. These changes will be effective in production as of **Monday 27 January 2020**. This change is now available for client testing in PEUA.

BENEFITS FOR CLIENTS

- **For Optiq Cash OE sessions set up in queuing mode**, queuing will be allowed up to five (5) times the session throughput (applicable to continuous and auction activity) on all segments. As an example, an OE session with 100 messages per second will be allowed to submit 500 messages in one go, within one second, with the first 100 messages being processed immediately and the remaining messages processed in the following 4 seconds. In the event where no message was sent in the previous second, up to 600 messages will be allowed, leveraging the 'burst credit' accumulated from the previous second; the first 100 messages will be processed directly while the additional 500 messages will be queued.

Notes :

- For OE sessions set up in reject mode, no change.
- Euronext Derivatives segments are not concerned by this change (ie Optiq Derivatives OE sessions set up in queuing mode remains unchanged – 2x Rate of session)

IMPLEMENTATION TIMELINE

- PEUA platform: now available.
- Production: **Monday 27 January 2020**.

ORDER ENTRY SESSION THROTTLING CHANGES SUMMARY

CONCEPT / LIMIT	PREVIOUS FORMULA	FORMULA AFTER THE CHANGE
Throttling queue	Queuing mode : <ul style="list-style-type: none"> • Optiq Cash : 2 x Rate (size) of session • Optiq Derivatives : 2 x Rate (size) of session Rejection mode : Zero for both Optiq Cash and Derivatives	Queuing mode : <ul style="list-style-type: none"> • Optiq Cash : 5 x Rate (size) of OE session • Optiq Derivatives : 2 x Rate (size) of OE session (unchanged) Rejection mode : Zero for both Optiq Cash and Derivatives

DOCUMENTATION

Information on the Throttling Mechanism has been updated and is available online as follows:

<https://connect2.euronext.com/en/membership/resources/it-documentation/library>

- Euronext Markets – Optiq OEG Connectivity Specifications V.2.2.2

Additional information can be found on the Optiq section of the Euronext website:

<http://www.euronext.com/Optiq>

For further information in relation to this Optiq Notice, please contact the Operational Client Services Desk.

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