

OPTIQ ORDER ENTRY GATEWAY (OEG) CASH: TEMPORARY REMOVAL OF DISCONNECTIONS ON EQUITIES SEGMENT FOLLOWING THROTTLING

Summary

In order to provide additional time for customers to adjust to the new throttling mechanism on Optiq, the disconnection mechanism and time to reconnect when throttled are being temporarily altered in Production on the Equities segment, starting **Wednesday 27 June 2018**.

Euronext also reminds customers of the main concepts of throttling mechanism on Optiq.

DISCONNECTION CHANGE ON EQUITIES SEGMENT IN PRODUCTION IN CASE OF THROTTLING

Following customer requests, Euronext has temporarily changed the throttling mechanism on the Equities segment as follows:

- The “Excessive Breach” disconnection of customers is now taking place at a much higher threshold than currently defined. This change is being applied for a few weeks in order for customers to adjust their throughput and handling of throttling mechanisms. Under currently projected injection rates customers should no longer be subject to a disconnection;
- If the breach occurs beyond the newly raised threshold, the time to reconnect following the breach has been reduced from 15 seconds to 3 seconds.

These changes are effective starting **Wednesday 27 June 2018**.

Due to these adjustments to facilitate the transition of customers to the new system, Euronext is carefully monitoring customer activity to detect any abnormal injection behaviour.

Euronext will notify customers of the redeployment of the disconnection process in Production in due time.

THROTTLING MECHANISM REMINDER

Euronext reminds customers that when they log into their Optiq Order Entry session, they can **choose to have the messages queued or rejected when throttling occurs**. This configuration can be changed by the customer at any time during the day. As a reminder, the full throttling mechanism is detailed in the [functionality description document](#), available since February 2018. A simplified document which includes detailed examples of when customers are queued or rejected will be provided shortly.

Euronext also reminds customers that when ordering their Logical Access, they choose a throughput of a certain number of messages per second. One Logical Access connects the customer to one segment through an Order Entry Session, and one segment is made up of one or more partitions. **The total**

throughput for one Logical Access is split across partitions. For example:

- 1 Logical Access with 200 messages / second on 1 segment with 1 partition: 1 session with a throughput of 200 messages / second on the partition.
- 1 Logical Access with 200 messages / second on 1 segment with 4 partitions: 4 sessions with a throughput of 50 messages / second each.

The throttling rules apply to each partition, meaning that a customer can get throttled on one given session at one time, while the other sessions within the same Logical Access are not throttled.

Customers can choose to **inject messages in bursts or in a linear way within their allocated message throughput.** Find below the adjusted throughput rates following the formula changes made on Tuesday **26 June 2018** upon customer request:

- Bursts change depending on the size of the throughput as follows:
 - For a throughput > 40 messages/second, customers can send ¼ message throughput once every ¼ seconds in one go before being throttled. The minimal time between two bursts is ¼ second.
 - For a throughput between 10 and 40 messages/second, customers can send a burst of 10 messages in one go before being throttled. They will need to wait for [10/throughput] before injecting the next burst. For example, a customer with a throughput of 30 will send a burst of 10 messages and will have to wait for 0.3 seconds before sending another burst.
 - For a throughput < 10 messages/second, customers can send their full injection rate in one go.
- Linear injections entitle customers to send a message every [1/throughput].
 - For example, with a 100 message/second throughput, customers can inject up to 1msg/10ms without being throttled.
 - For example, with a 25 message/second throughput, customers can inject up to 1msg/40ms without being throttled.
- Customers can use a combination of bursts and linear injections to manage their throughput. For example, a customer can choose to send nothing for ¼ second, then a burst of ¼ messages in the next ¼ second, and finally inject linearly during the last 2 ¼ seconds without being rejected or queued.

OE SESSION THROTTLING CHANGE REMINDER

As a reminder, on **Tuesday 26 June 2018**, the characteristics of the throttling mechanism changed to meet customer requests as follows:

Concept / Limit	Previous formula in the Throttling guidelines	Formula as of 26 June 2018
Size of the Bucket This is the allowed burst size, i.e. max number of messages a session can send in a row before the throttling kicks in.	1/10th of the rate or Minimum Limit	1/4th of the rate of Minimum Limit

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

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