# Reminder: BATS Enhancements for US Equities Multicast Latency Feed Effective January 20, 2012

## Overview

The US Equities Multicast Latency Feed allows Members to monitor Matching Engine unit level performance statistics. The Latency Feed supports a single message type that is used to present a variety of metrics for noted key measurements.

As a reminder, the **Latency Feed will be enhanced to include mode and percentile based metrics effective Friday, January 20, 2012**. Percentiles to be included are 99.9%, 99%, 95%, 90%, 75%, 50%, and 25%.

**Members currently using the Multicast Latency Feed must be prepared to receive 8 additional fields within the Latency Statistic message on the effective date.** Full details regarding new fields can be found in the Multicast Latency Feed Specification.

## Measurements

In order to present a clear and concise reference, the latency feed measures Order to Quote latency. Order to Quote represents the elapsed time from when an order enters the BATS network to the time that same order appears on the BATS Multicast PITCH Gig shaped A feed. Messages received via BATS' Latency Feed currently feature the following metrics:

- ➢ Begin Time
- ➢ End Time
- ➢ Count - Number of orders measured during the time period
- ➢ Minimum latency during the time period
- ➢ Maximum latency during the time period
- ➢ Average latency during the time period
- ➢ Standard Deviation of latency during the time period

## For More Information

Refer to the following Technical Specification:

- ➢ Multicast Latency Feed Specification

Please contact the BATS Trade Desk or your Director of Sales with any questions. We appreciate your continued support of BATS and look forward to earning more of your business. As always, we are committed to our Members and to Making Markets Better.

**BATS Trade Desk**
913.815.7001
tradedesk@batstrading.com
www.batstrading.com/alerts
www.batsoptions.com/alerts