BATS Announces Duplicate Order Protection

Overview

BATS is pleased to announce the immediate availability of session level Duplicate Order Protection. This functionality will provide Members with the ability to prevent duplicate orders from entering a BATS trading platform when a user-defined number of orders with matching Side, Price, Quantity, and Symbol have been accepted during a configurable period of time.

Members that would like to enable Duplicate Order Protection on their order entry ports may do so through the Port Controls or Sponsored Access tools found within the BATS Member Web Portal.

Duplicate Order Functionality

Duplicate Order Protection functionality allows Members to set a number of orders and a period of time (measured in second increments) to check for duplicate order flow. For example, if a Member sets a number of orders to ten (10) and the number of seconds to three (3), BATS will take a user-defined action and will either reject additional orders beyond the limit in the defined period OR disable the order entry session.

In the event the session is disabled, all new orders (corresponding to the Clearing MPID), will be rejected until the BATS Trade Desk is contacted to manually reset the effected Clearing MPID associated with the disabled order entry session. Any orders using alternate Clearing MPIDs on the port in question will not be blocked on the tripped order entry session.

More Information

Refer to the following specifications for more details:

➢ BATS US Equities Web Portal Port Controls Specification
➢ BATS US Secure Web API

For more information related to the behavior and use of the new tools, 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.

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