



After Hours Trading

Fast, flexible end of day trading

BATS Europe's innovative After Hours Trading options include Market on Close and Trading at Last. Both options provide a lower cost alternative for Participants seeking executions at the primary market's closing price in FTSE 100, CAC 40 and DAX securities.

Market on Close

BATS Europe's Market On Close (MOC) offers savings on executions at and after the close of the primary market auction.

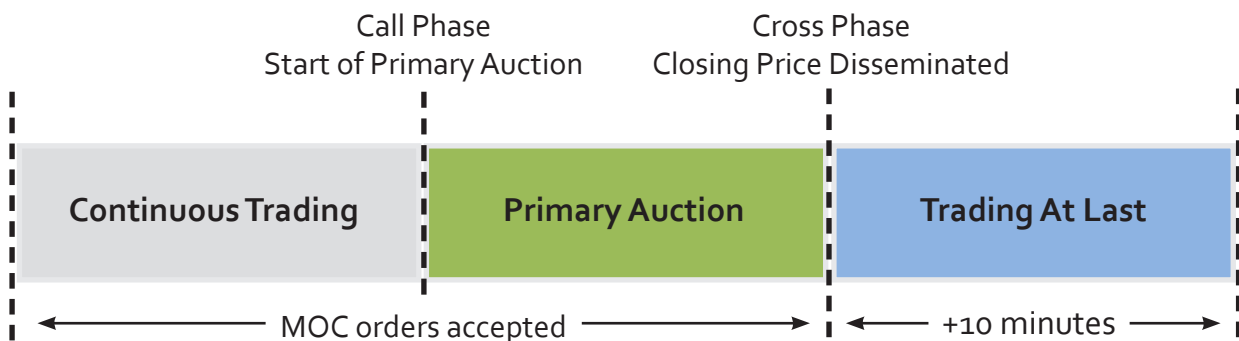
- Orders accepted during market hours – Modifies or order cancels are allowed prior to the start of the primary market auction call after which time orders are paired and locked in anticipation of the primary market closing price.
- Minimise footprint in primary market auction – Lock early on BATS Europe with no information leakage.
- Transparency – real time updates of paired, locked order quantities allow you to manage residual volume into the primary market auction.

Trading At Last

BATS Europe's Trading At Last (TAL) service gives Participants an additional 10 minutes of trading after the closing auction of the primary market. This provides the opportunity to find counterparties to close out positions accumulated throughout the trading day.

- Lower fees – BATS Europe's TAL service is significantly cheaper than executing on the primary market's closing auction or competing TAL service.
- Closing price check – BATS Europe will check any limit on an order to verify its eligibility.
- Easy to access – Standard market and limit orders are supported during TAL, which reduces software development changes.
- Market coverage – TAL covers the FTSE 100, the CAC 40 and the DAX.

For more information on BATS Europe After Hours Trading, contact your account manager or the BATS Europe Trade Desk.



Links

[Pricing Schedule](#) | BATS Europe standard pricing and pricing specials.
[Market Guide](#) | General information including markets traded, symbology and order types.
[FIX Specification](#) | FIX (Financial Information Exchange) protocol information.

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