

## Europe System Performance

World-class, sustained low latency

The BATS Europe system excels during heavy load and has proven itself on some of the busier days in the European equities market. This innovative and technology-leading market centre provides the following latency numbers based on *order latency* and *order to quote latency*. The term “latency” for each process is defined below.

### Order Acknowledgement Latency

- the time it takes to accept, process, and acknowledge **or fill** a Participant order
- the complete round trip from firewall to FIX handler to matching engine and back
- measured from outside the BATS Europe firewall
- sustained under heavy load
- measured during the entire day, including open and close

Order Latency	
Average	270 microseconds
80% of all orders within	270 microseconds
99% of all orders within	465 microseconds
99.9% of all orders within	1.07 milliseconds

### Order to Quote Latency

- the time it takes to accept, process, and deliver a visible Participant order via Multicast PITCH
- measured from outside the BATS Europe firewall
- sustained under heavy load
- measured during the entire day, including open and close

Multicast PITCH Latency	
Average	300 microseconds
80% of all orders within	300 microseconds
99% of all orders within	540 microseconds
99.9% of all orders within	2.19 milliseconds

Technology professionals at BATS Europe constantly engineer the BATS Europe system to handle heavier and heavier loads while maintaining what they believe to be the lowest firewall-to-firewall latency numbers in the industry.

More System Statistics		
Messages per second	Average: 3,576	Peak: 95,678
PITCH events per second	Average: 1,851	Peak: 92,423
Max Live Notional Traded	Live System Peak: €2.759 billion	<i>(Recorded on 05 Feb. 2010. When tested in non-live sessions, system capacity exceeds the max live traded figure.)</i>

BATS Europe offers world-class system performance via FIX (the only ubiquitous financial protocol in the world) which supports all BATS Europe features.

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

### Links

[FIX Specification.pdf](#): FIX (Financial Information Exchange) protocol information.

[Market Guide.pdf](#): General information including fee schedules, symbology and order types.

### Contacts

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