

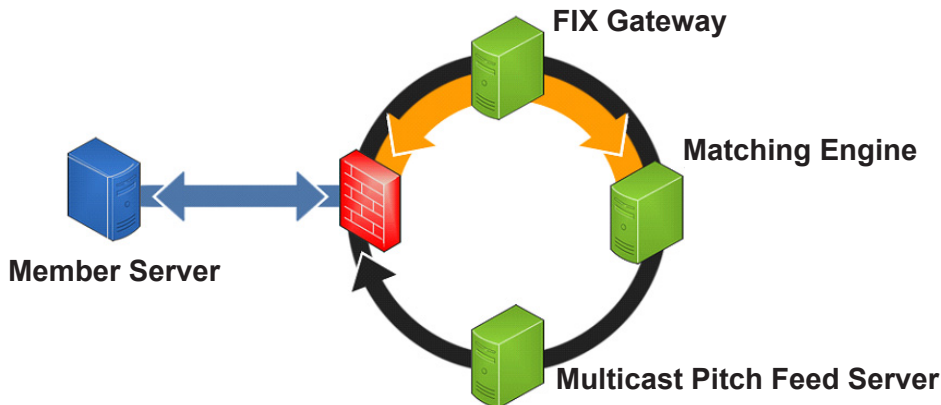


# Real-Time Latency Monitoring

View Detailed Latency Statistics at Port Level

BATS' Real-Time Latency Monitoring is an innovative Web tool designed to provide Participants real-time latency statistics for each order entry port. The overall order latency is broken down to show Participants detailed latency figures at a microsecond level for each section of the BATS order process. All measurements start and end at the aggregation point of the outside edge of the BATS network.

## BATS ORDER PROCESS



## Latency Data

This detailed information includes the order count, average minimum latency, average latency and standard deviation statistics (see Figure 1). Statistics can be downloaded in CSV format.

**BATS Europe Latency Statistics**

[About these stats](#) [Refresh](#) [Download CSV](#) \* All latency numbers are in microseconds

Path	Port ID	IP Port	Order to Ack				Cancel to Out				Order to Quote				TCP Ack from Member
			count	avg(min)	avg	stdev	count	avg(min)	avg	stdev	count	avg(min)	avg	stdev	avg(min)
10G	0001	1234	37,743	156	228	256	35,973	123	191	228	37,452	163	225	238	55
10G	0002	1235	37,743	149	226	270	35,860	114	189	267	37,408	160	225	248	52
10G	0003	1236	37,715	158	225	244	35,922	126	190	250	37,373	164	223	229	55
10G	0004	1237	37,744	156	223	256	35,878	124	187	249	37,405	163	222	241	52

Figure 1

Overall latency statistics for the current day on the BATS Europe platform is provided so Participants can compare their order latency to the average order traded on the BATS Europe platform that day (see Figure 2). Definitions for these statistics can be found by clicking on the "About these stats" link shown in Figure 1.

### BATS Overall Latency

	avg(min)	avg
Order to Ack	97	144
Cancel to Out	81	120
Order to Quote	114	152
Ack from Member	8,018	

Figure 2

Histogram charts display the distribution of orders in time sequences so Participants can see the time frames in which their trades are taking place. Colored bars indicate where trades align with the weighted average latency speed on the BATS Europe platform in a 30-minute snapshot (see Figure 3).

Line charts provide data in time slices so Participants know when they're hitting their minimum, maximum and average latency speeds throughout the trading day in a 30-minute snapshot (see Figure 4).

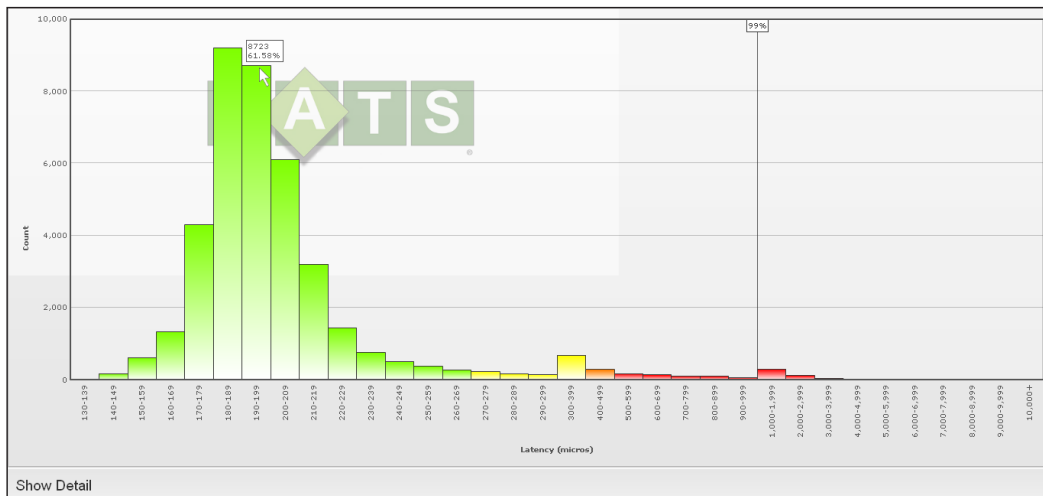


Figure 3

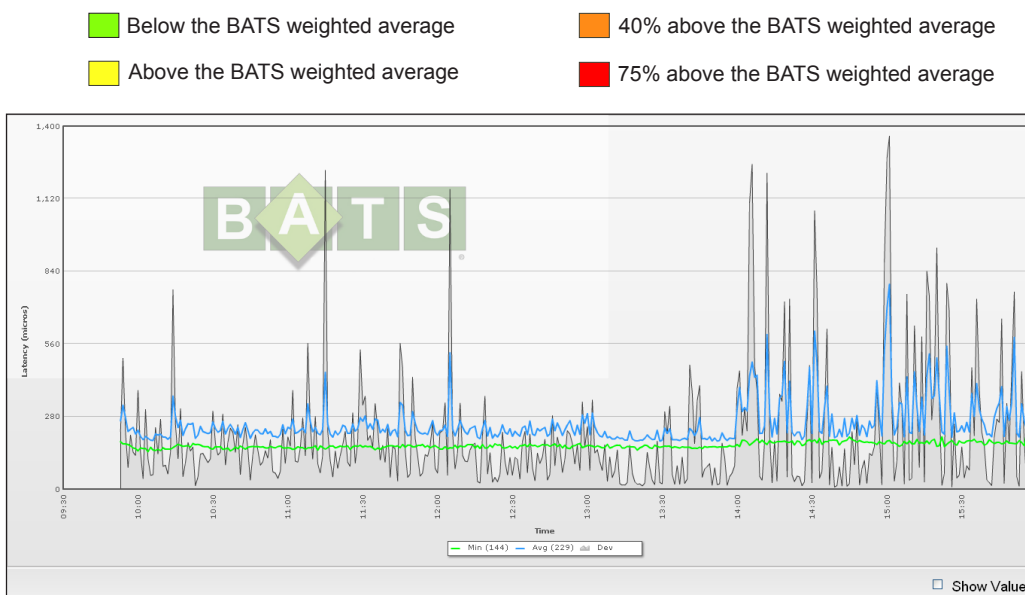


Figure 4

## Accessibility

Real-Time Latency Monitoring is available free through [www.batstrading.co.uk](http://www.batstrading.co.uk) via the LOGIN link in the top right corner of the web page, and under the “Latency Stats” section. Permission to view requires a special “latency” privilege. New accounts or account privilege changes may be requested through the BATS Europe Trade Desk, +44 20 7012 8906 or [TradeDeskEurope@batstrading.com](mailto:TradeDeskEurope@batstrading.com).

## Links

[Pricing Schedule](#) | BATS Europe standard pricing and pricing specials.  
[Market Guide](#) | General information including markets traded, symbology and order types.  
[Web Products](#) | Overview of other tools in the Online Participant Portal.  
[Sponsored Access Specification](#) | technical specification with information on access to BATS Europe.

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