

# MIT307 TRADING TECHNICAL PARAMETERS

BIT- MILLENNIUM EXCHANGE

Issue 3.0 | AUGUST 2019



**BORSA ITALIANA**

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# 1 INTRODUCTION

This document provides an overview of some Technical Parameters configured on MIT Trading for TAH and Main Markets.

## 1.1 Purpose

The purpose of this document is to provide clients a overview of the technical trading parameters employed in our Production Trading environment to effectively manage the available capacity of the system.

## 1.2 Readership

This document is particularly relevant to technical staff within Borsa Italiana's member firms.

When read in conjunction with the other Millennium Exchange guides, it is intended that these documents provide all of the details directly connected Borsa Italiana customers require to develop to the new services.

## 1.3 Document series

This document is part of a series of documents which provide a holistic view of the trading and information services available from the Borsa Italiana post the migration to Millennium Exchange. For reference the full range of documents is outlined below:

### ***Trading***

- MIT201 BIT – Guide to New Trading System
- MIT202 BIT – FIX Trading Gateway (FIX 5.0)
- MIT203 BIT – Native Trading Gateway Specification
- MIT204 BIT – Post Trade Gateway (FIX 5.0) Specification
- MIT205 BIT – Drop Copy Gateway (FIX 5.0) Specification

### **Market Data Services**

- MIT305 BIT – Markets Reference Data
- MIT306 BIT – MOT / EuroMOT Instrument Currency

### **Trading Technical Parameters**

- MIT307 BIT – Trading Technical Parameters

This series principally covers non-regulatory information and does not override or supersede the Rules of Borsa Italiana.

**<http://www.borsaitaliana.it/borsaitaliana/intermediari/gestione-mercati/migrazionemillenniumit-mit/millenniumitmigration.en.htm>**

## **1.4 Document history**

This document has been through the following iterations:

Version	Date	Section	Description
1.0	February 2013		First issue of this document published via the Borsa Italiana's website and distributed to customers.
2.0	July 2014		Updated version published via the Borsa Italiana's website and distributed to customers:  The changes are applied in the following sections:  2.1, 2.2
2.1	October 2014		Updated version published via the Borsa Italiana's website and distributed to customers:  The changes are applied in the following sections: 1.3
3.0	August 2019		Updated version published via the Borsa Italiana's website and distributed to customers:

			The changes are applied in the following sections: 1.5; 2.1 and 2.2 MITCH Replay/Recovery Service removed from the tables due to the decommission of this market data service
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In subsequent issues, where amendments have been made to the previous version, these changes will be identified using a series of side bars as illustrated opposite.

## 1.5 Enquiries

Please contact the Client and Market Services if you have any functional questions about the Millennium Exchange services outlined in this document. The Client and Market Services can be contacted at:

### Client and Market Services Team

- Customer Relationship Management
  - +39 02 72 42 6 512
  - **Clients-Services@borsaitaliana.it**
- Market Access (configurations, enablements, conformance tests, etc.)
  - +39 02 72 42 6 668
  - **market-access@borsaitaliana.it**
- Client Support (customer support desk)
  - Toll Free: 0080026772000 - From mobile: +39 02 45411399
  - **Client-Support@borsaitaliana.it**

## 2 TECHNICAL PARAMETERS

### 2.1 Main Markets Parameters

Parameter	Description	EAS Value	Unit
<b>FIX Trading Gateway</b>	Maximum count that the user can exceed allowed message rate during a throttle disconnect period	5	
	Throttle disconnect period	30	seconds
	Auto Sequence Number Increment following failover	5.000	
	Resend Cache Size	2.000	
<b>Native Trading Gateway</b>	Maximum count that the user can exceed the allowed message rate during a throttle disconnect period	5	
	Throttle disconnect period	30	seconds
	Maximum number of requests that can be made for missed messages	10	requests per day
	Maximum number of messages that can be requested via the	10.000	

	recovery service		
	Heartbeat Expiry Count	5	
	Heartbeat interval	3	seconds
<b>Post Trade Gateway</b>	Maximum OOTD requests allowed per connection	25	requests / day
	Resend Cache Size	1.000	
	Auto Sequence Number Increment following failover	5.000	
<b>Drop Copy Gateway</b>	Maximum OOBID requests allowed per connection	150	requests / day
	Resend Cache Size	2.000	
	Auto Sequence Number Increment following failover	5.000	

## 2.2 TAH Market Parameters

Parameter	Description	EAS Value	Unit
<b>FIX Trading Gateway</b>	Maximum count that the user can exceed allowed message rate during a throttle disconnect period	5	
	Throttle disconnect period	30	seconds
	Auto Sequence Number Increment following failover	5.000	
	Resend Cache Size	2.000	
<b>Native Trading Gateway</b>	Maximum count that the user can exceed the allowed message rate during a throttle disconnect period	5	
	Throttle disconnect period	30	seconds
	Maximum number of requests that can be made for missed messages	10	requests per day
	Maximum number of messages that can be requested via the recovery service	10.000	
	Heartbeat Expiry Count	5	



	Heartbeat interval	3	seconds
<b>Post Trade Gateway</b>	Maximum OOTD requests allowed per connection	50	requests / day
	Resend Cache Size	1.000	
	Auto Sequence Number Increment following failover	5.000	
<b>Drop Copy Gateway</b>	Maximum OOBID requests allowed per connection	70	requests / day
	Maximum concurrent open order book download requests a Front End thread will handle	50	Requests
	Resend Cache Size	2.000	
	Auto Sequence Number Increment following failover	5.000	

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