

Trading Technology

May 18th, 2009



TO: All Members and Member Organizations/Chief Operations Officers/Managing Partners/Operations Managers/Data Processing Managers and P&S Managers of Member Organizations/MOL Users

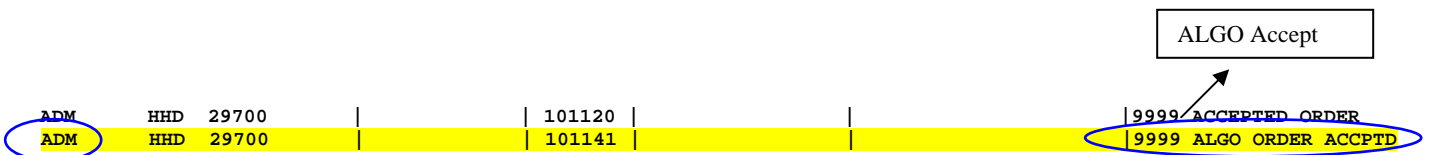
SUBJECT: Algo Information on Broker Badge Merged Order Log (MOL)

PT 156

Effective May 29th 2009, the Broker Badge version of the Merged Order Log (MOL) output will be enhanced to disseminate the “Algo Vendor” as well as the “Strategy Type” selected on all ALGO accepted order administrative messages. Recipients are being notified in advance so that they may prepare for this change.

Badge Log Print-Image (06201028):

Currently, the print-image displays the ALGO accepted order messages on an “Administrative” line. However, the ALGO accepted administrative message only informs the user that the order was accepted by the ALGO.



This enhancement shall display the ALGO Vendor and the Algo Strategy Type as text on the same line as the accepted administrative message as illustrated below:



MRO Record Type 3A (06201029):

Currently, the ALGO accepted administrative messages are displayed on the administrative response message (Record Type 3A) with Administrative Type = E (e-Broker, position 74-74) and Administrative Subtype = R (Algo Order Accepted, position 75-75).

To accommodate this enhancement, whenever the Administrative Type field = E (eBroker) and the Administrative Subtype field = R (ALGO Order Accepted):

⇒ The ALGO vendor will be populated in positions 103 -112 and 138-143

⇒ The ALGO strategy type will be populated in positions 144 -159

| FIELD NAME | Position (Start-End) | Format (Length) | Field Value |
|-----------------------------|----------------------|-----------------|--|
| BROKER ALGO | 103-112 | X(10) | Broker ALGO vendor |
| E-QUOTE ID | 113-122 | X(10) | Unique identifier for an e-Quote within Broker Badge (Badge MRO only) Present on the following administrative types: <ul style="list-style-type: none">• Type E with subtype P – Sent e-Quote message• Type L – Part of e-Quote / Removed from e-Quote message |
| FILLER | 123-127 | X(5) | Spaces |
| ACTIVITY ID | 128-137 | X(10) | X(5) Reference number, connects all activity for non-verbal report (taken from sequence number of original report) X (5) Sequence number – starts at 00001 for the first activity and increases by 1 for each subsequent activity |
| BROKER ALGO OVERFLOW | 138-143 | X(6) | Broker ALGO vendor name continuation (if over 10 bytes and up to 16 bytes) |
| ALGO STRATEGY | 144-159 | X(16) | Broker ALGO strategy |
| FILLER | 160-162 | X(3) | Spaces |

Any questions regarding this circular should be forwarded to John Schwarzbeck (212) 656-5462 or Larry Moreno (212) 656-4648.

Attachment:

Sample – Enhanced Broker Badge MOL

