

SEMOPx Info – 06 July 2022

# M7 API Load Management: Business Go-live for SEMOPx members on 19<sup>th</sup> July 2022

## Important information – Action required

- Business Go-live for SEMOPx members will take place on **19<sup>th</sup> July 2022**
- [User Guide – SEMOPx M7 API Load Management](#) updated to include Go-live parameters for SEMOPx members

Dear Member,

After the successful launch of M7 6.12 and the technical activation of the Load Management functionalities, SEMOPx are able to finalise the rollout of the new framework to support the development of Algo trading on our markets, while preventing issues that could put clients and markets at risk.

As a reminder, M7 6.12 was deployed in production on the 10<sup>th</sup> May 2022 with temporary configuration allowing M7 API users to use the new functionalities without it impacting their order load submission. Also, Member tests have been available since 22<sup>nd</sup> March 2022 on our Advanced Simulation Environment, where all API users can freely perform regression, functional and technical tests relating to the new functionalities.

**The final parameters for SEMOPx Members will be set on 19<sup>th</sup> July 2022**, from which **warnings & restrictions will be possible with both the long and the short rules.**

Please ensure all APIs are technically and functionally ready by the business go-live if required.

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## 1. Go-live parameters for SEMOPx members

The details for the SEMOPx Go-live parameters can be found in the attached [User Guide – SEMOPx M7 API Load Management](#) (2.6 Applicable Load Management parameters, page 13).

## 2. Member Testing remains open

Advanced Simulation Environment remains open for testing the M7 Load Management functionalities before & after go-live. Please do not hesitate to contact our Market Operations team ([marketops@ops.semopx.com](mailto:marketops@ops.semopx.com)) to request for specific values for L1 and L2 in order to facilitate your test activities and to easily experience warnings and restrictions.

## 3. Member testing in practice

Members can use the Member Testing to gradually implement the different functionalities needed:

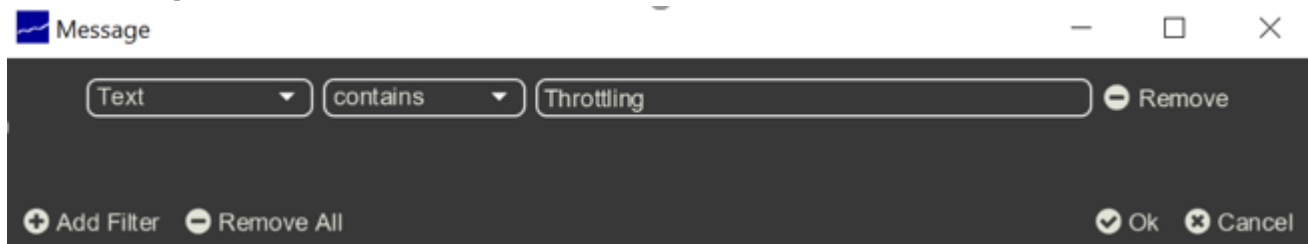
- **Collect and integrate new data to be aware of your OMT situation**
  - New real time broadcasts (message reports with status changes)
  - New Throttling Status Requests/responses (OMT count + status)
  
- **React to potential throttling events**
  - A warning: focus for instance on priority orders
  - A restriction: stop the load to avoid remaining restricted
  - Use the new Login option to automatically hibernate orders when getting restricted
  - Order rejection: handle the Error Response mechanism when restricted
  
- **Optimize your load to consider L1/L2 for the short and long rules**
  - Adjust algos logic to optimize the OMT consumption and take the existence of L1 and L2 into account in normal mode (no restriction).
  - This can include:
    - an order priority management when approaching L1,
    - an internal OMT count approximation for each observation window,
    - an estimation of OMTs increase when the oldest bucket is removed from the observation window because a new bucket is started

- etc.

### 3.1 Focus on Display Throttling Status in ComTrader

The new Load Management parameters only apply for APIs but ComTrader will receive the throttling status messages. Hence, the ComTrader Message panel can be used to display the current member API throttling status.

#### Filter Setting:



#### Example:

Time	Priority	Type	Text
08.06.2022 07:14:07	HIGH	PUB	Throttling status changed for TM002 to NO_RESTRICTION at 2022-06-08T07:14:07.011061+02:00
08.06.2022 07:13:57	HIGH	PUB	Throttling status changed for TM002 to WARNING at 2022-06-08T07:13:57.483892+02:00, short rule (status=WARNING, end of tolerance:2022-06-08T07:13:57.483892+02:00)
08.06.2022 07:13:34	HIGH	PUB	Throttling status changed for TM002 to NO_RESTRICTION at 2022-06-08T07:13:34.008236+02:00
08.06.2022 07:13:16	HIGH	PUB	Throttling status changed for TM002 to RESTRICTED at 2022-06-08T07:13:16.004611+02:00, short rule (status=RESTRICTED, release time:2022-06-08T07:13:16.004611+02:00)
08.06.2022 07:13:14	HIGH	PUB	Throttling status changed for TM002 to WARNING at 2022-06-08T07:13:14.018465+02:00, short rule (status=WARNING, end of tolerance:2022-06-08T07:13:14.018465+02:00)
08.06.2022 07:12:34	HIGH	PUB	Throttling status changed for TM002 to NO_RESTRICTION at 2022-06-08T07:12:34.010468+02:00

### 3.2 Focus on Throttling Status Request limits

If members have not yet implemented any periodic sending of this request, please keep in mind that it should not be sent more frequently than every 3 seconds.

Please note that the 14/70 (per minute/per hour) limit indicated in DFS180 does not reflect the SEMOPx setup (every 3 seconds maximum).

M7 6.13 will implement an “applicative limit”, that is a limit enforced by the application, rejecting requests that exceed the setup limit. SEMOPx will communicate the exact design as soon as available.

## 4. Documentation update

### 4.1 Reference documents

The following reference documents for the Load Management are updated:

- [User Guide – SEMOPx M7 API Load Management](#)

Regarding API documentation, the API package will be available to SEMOpX members upon request. The latest version of the API package will contain the information related to Load Management.

Please do not hesitate to contact us at [info@semopx.com](mailto:info@semopx.com) should you have any queries in relation to the above.

Kind regards,  
SEMOpX Team