

Chapter 24

Commission Delegated Regulation (EU) 2017/584

Article 13 Ongoing monitoring(Article 48(1)
of Directive 2014/65/EU)

(1) Trading venues shall be able to demonstrate at all times to their competent authority that they monitor in real time the performance and usage of the elements of their trading systems referred to in Article 11(2) in relation to the following parameters:

- (a) percentage of the maximum message capacity utilised per second;
- (b) total number of messages managed by the trading system broken down per element of the trading system, including:
 - (i) number of messages received per second;
 - (ii) number of messages sent per second;
 - (iii) number of messages rejected by the system per second;
- (c) period of time between receiving a message in any outer gateway of the trading system and sending a related message from the same gateway after the matching engine has processed the original message;
- (d) performance of the matching engine.

(2) Trading venues shall take all appropriate action in relation to any issues identified in the trading system during the ongoing monitoring as soon as reasonably possible, in order of priority, and shall be able to adjust, wind down, or shut down the trading system, if necessary.