

Document	Type	Announcement
	No	2021/85
	Subject	Changes in Equity Market Procedure Regarding Market Maker OUCH Users
	Approval Date	03.12./2021
	Prepared by	Equity Market Operations Directorate
	Distribution	Equity Market Members

To Whom It May Concern,

Ref: Announcement dated 08/06/2021 and numbered 2021/40.

Upon the evaluation of market conditions and demand from the market makers, it was announced in the Announcement numbered 2021/40 given in the Reference that the new Market Maker OUCH users which enable the execution of market making activities through the mass quote function on OUCH protocol would begin to be allocated in the Equity Market.

The information note (in Turkish and English), where the billing of High Frequency Trading (HFT) users through the Order to Trade Ratio (OTR) method is detailed, has been updated on how the mass quotes transmitted by the market maker OUCH users will be calculated in the OTR method on Borsa İstanbul website; and the content of the calculation details in the information note has been added as an appendix in Borsa İstanbul A.Ş. Algorithmic Transactions in the Equity Market and BISTECH PTRM/Pre-Trade Risk Management Procedure. Necessary updates have been made in the Equity Market Procedure regarding the mass quotes transmitted through the OUCH protocol.

The updates have been made in Borsa İstanbul A.Ş. Equity Market Procedure and Borsa İstanbul A.Ş. Algorithmic Transactions in the Equity Market and BISTECH PTRM/Pre-Trade Risk Management Procedure. The updated versions of the regarding Procedures (solely in Turkish) have been published on Borsa İstanbul website.

Kindly submitted for your information.

Sincerely,



Korkmaz Ergun  
General Manager  
Member of the Board of Directors