

Midpoint Peg



Chi-X Canada offers a Midpoint Peg order type that reduces market impact and provides users with the opportunity for **PRICE IMPROVEMENT**

Midpoint Peg Highlights

- Float in the Chi-X book at the mid-point of the CBBO
- Orders are non-displayed, all shares are hidden
- Can execute at the half penny
- Can be entered with or without a limit
- Will not float beyond the limit price

How it Works

Chi-X Canada operates an Intelligent Order Book by taking and consolidating direct market data feeds from all protected Canadian marketplaces

These feeds are used by the core matching engine to build a low latency CBBO and continuously assign all Midpoint orders the appropriate limits

How to enter a Midpoint

FIX Tag 40 - OrdType and 18 - ExecInst, with respective values of "P" and "M" will mark your order as Mid-Peg (40=P and 18=M)

888 310 1560 • sales@chi-xcanada.com • www.chi-xcanada.com