



## SIX Exfeed Message No. 01/2019

Subject **Introduction of new “Swiss European Best Bid Offer (Swiss EBBO)” service with SWXess Maintenance Release 8 (SMR8)**

To  Business Coordinators  
 Technical Coordinators

Authorized by Customer Support

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Important Information 

Dear Vendor

SIX will introduce a maintenance release (SMR8) for the SWXess trading platform

- SMR8 is scheduled to go into Membertest on 1 April 2019 and to go live for Trading Participants in the Production environment on 24 June 2019.
- With SMR8, a new service, the **“Swiss European Best Bid Offer (Swiss EBBO)”**, will be introduced.
  - Swiss EBBO is a service of SIX Exchange Services that offers matching at the European best bid and offer (EBBO) price on a best effort basis. The order execution process takes into account liquidity in SwissAtMid, CLOB and Swiss EBBO order books and follows the best available price to determine execution priority.
  - SIX Swiss Exchange does not guarantee an EBBO price in the Swiss EBBO book but makes every effort to ensure the best liquidity through the market design, continuous checks and close collaboration with Liquidity Providers.
- The [MDDX interface specification](#) has been updated with the SMR8 changes and is now available for download in the Member Section.

It is strongly recommended that Vendors test their associated applications during the Member Test phase.

If you have any questions, please do not hesitate to contact Customer Support.

Yours sincerely

SIX Exfeed Ltd.

Customer Support