

香港交易所資訊服務有限公司

(香港交易及結算所有限公司集團全資附屬成員機構)

HKEX INFORMATION SERVICES LIMITED

(A wholly-owned member of the Hong Kong Exchanges and Clearing Limited Group)

20 April 2022

Our Ref: MDD/22/253

By Email

To: Direct Connection Data Vendors & End Users of Orion Market Data – Derivatives Market (OMD-D); Application Service Providers (Collectively “Clients”) and Independent Software Vendors (ISVs)

Copy: Indirect Connection Market Data Vendors and End Users of OMD-D

Implementation of Compression Mechanism on HKEX Orion Market Data Platform – Derivatives Market (OMD-D) D-Lite Datafeed

In response to a continuing growth of transaction activities in the derivatives market, to maintain the quality of Derivatives Lite (“D-Lite”) datafeed, a compression mechanism will be introduced in D-Lite datafeed.

The compression mechanism will first be implemented in **Real Time Channel 138 and Refresh Channel 638 of D-Lite Stock Option Market (“SOM”) datafeed, as well as the Retransmission Service for Channel 138**. To indicate whether compression mechanism is applied on the messages in the packet, a new field “Compression Mode” will be introduced to replace the original “Filler” field in the packet header. As a result, all messages disseminated with compression will have “Compression Mode = 1” in their respective packet headers. Clients should apply a decompression process on the messages whenever the corresponding packet header with “Compression Mode = 1” is received.

The OMD-D Interface Specification (version 1.41) and OMD-D Developers Guide (version 1.25) are updated to provide the details of the compression mechanism and methodology. All document changes are summarised in the change history and highlighted with “|” on the right margin in the documents.

The tentative timeline of the implementation and testing facilities are listed below:

Tentative Schedule	Event	Client Action
Late June 2022	Canned Data Distribution	D-Lite Clients and ISVs who would like to obtain a copy of canned data, please complete the Online Request Form on or before 15 June 2022 .
July 2022	Provision of OMD-D Readiness Test Environment	D-Lite Clients can connect to OMD-D Readiness Test Environment to conduct testing. The relevant

		<p>OMD-D Readiness Test material will be posted on OMD-D web corner.</p>
<p>By 30 September 2022</p>	<p>System Impact and Readiness Declaration</p>	<p>All D-Lite Clients and ISVs should assess the system impact, and submit your impact and readiness declaration by 30 September 2022.</p> <p>The link of the Online Declaration Form will be provided in July 2022.</p> <p>(Mandatory to all OMD-D direct connection D-Lite SOM and Non-SOM Clients and ISVs)</p>
<p>Schedule to be announced in September 2022</p>	<p>Market Rehearsal</p>	<p>All D-Lite (SOM) Clients, and D-Lite (Non-SOM) Clients who have assessed there is an impact are required to participate in Market Rehearsal to validate readiness of the launch in production environment.</p> <p>D-Lite (Non-SOM) Clients, who have assessed no impact for the addition of “Compression Mode” in packet header, are highly recommended to participate in Market Rehearsal so as to confirm the assessment result.</p> <p>(Derivatives Standard, Premium, and Fulltick clients are not required to participate)</p>

Indirect Connection OMD-D Clients should liaise closely with their feed providing vendors or application service providers for all necessary arrangements to ensure their readiness for the compression mechanism.

Should you have any queries, please contact us at (852) 2211 6558 or send your questions to IVSupport@hkex.com.hk.

Arthur Yung
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Enclosures: 1) OMD-D Interface Specification (version 1.41)
2) OMD-D Developers Guide (version 1.25)