

Morgan Stanley

Morgan Stanley MTF

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Participant Notice: Auction Duration

28/11/2018

This Participant Notice provides notification to Participants of the minimum and maximum auction duration for auctions on the Periodic Auction book of the Morgan Stanley MTF, as described in the Rulebook.

Minimum auction duration: 25 milliseconds
Maximum auction duration: 100 milliseconds

For more information regarding the Rulebook and Participant Manual, please see the Morgan Stanley MTF [website](#) or contact your Morgan Stanley representative.

Best regards,

Morgan Stanley MTF