Technical
Specifications

July 2017

MIFID FIX
Message Impacts

v.1.1

London
Stock Exchange Group

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1.0 Document History

Version	Date	Change Description
1.0	March 2017	First Draft
1.1	May 2017	Amend CancellationandAmendments tag number [847]

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2.0 Introduction

2.1 System Overview

2.2 Purpose and Scope

The scope of this document is to detail the SOLA platform requirements for MIFID project for IDEM, LSEDM and Oslo Bors, FIX protocol impacts.

2.3 Definitions

Acronyms, systems and special terms used in this document are defined in the following table.

2.4 References

List all the documents and other materials referenced in this document.

Name	Version	Description
FIX 4.2 Specification	1.0	FIX Protocol Impacts

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3.0 Message Impacts

In order to introduce the new functionalities, enhancements to the existing version of SOLA protocols will be implemented in the new MIFID software release.

3.1 Protocol messages - Summary

- Protocol: Name of the SOLA Protocol.

- Msg Type: identifier of the modified/added message. 'All' when all messages from the protocol are impacted.

- Flow:

    o   Incoming: message sent to the Exchange

    o   Outgoing: message sent by the Exchange

    o   Internal: communication message within internal gateways

- Nature of change: description of impacts on the message and field modifications.

Protocol	Msg Type	Message Name	Flow	Nature of change
Fix	All	Message Header	Incoming/Outgoing	**Modified fields:** SendingTime [Tag 52] in UTC and microseconds OrigSendingTime [Tag122] in UTC and microseconds
	35=AE	Trade Capture Report	Incoming	**New fields** NoOrderAttribute [Tag 2593] OrderAttributeType [Tag 2594] OrderAttributeValue [Tag 2595] PartyID [Tag 448] PartyRole [Tag 452] PartyRoleQualifier [Tag 2376] OrderOriginator [Tag 1724] OrdType [Tag 40] with new value P: ExchangeForPhysical FairValue [406] **Modified field:** TransactTime [Tag 60] in UTC and microseconds New Value OrdType [Tag 40]: P: Exchange For Physical PartyID [Tag 448 becomes] TargetPartyID[Tag 1462]
	35=AR	Trade Capture Report acknowledgment	Outgoing	**New fields** NoOrderAttribute [Tag 2593] OrderAttributeType [Tag 2594] OrderAttributeValue [Tag 2595] PartyID [Tag 448] PartyRole [Tag 452] PartyRoleQualifier [Tag 2376] Order Origination [Tag 1724] **Modified field:** TransactTime [Tag 60] in UTC and microseconds New Value OrdType [Tag 40]: P: Exchange For Physical PartyID [Tag 448] TargetPartyID [Tag 1462]

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Protocol	Msg Type	Message Name	Flow	Nature of change
	35=D	New Order - Single	Incoming	**New fields** NoOrderAttribute [Tag 2593] OrderAttributeType [Tag 2594] OrderAttributeValue [Tag 2595] PartyID [Tag 448] PartyRole [Tag 452] PartyRoleQualifier [Tag 2376] OrderOrigination [Tag 1724] FairValue Tag [406] **Modified field:** TransactTime [Tag 60] in UTC and microseconds New Value OrdType [Tag 40]: P: Exchange For Physical
	35=G	Order Cancel/Replace Request (Order Modification Request)	Incoming	**Modified field:** TransactTime [Tag 60] in UTC and microseconds
	35=F	Order Cancel Request	Incoming	**Modified field:** TransactTime [Tag 60] in UTC and microseconds
	35=s	New Order Cross	Incoming	**New fields** NoOrderAttribute [Tag 2593] OrderAttributeType [Tag 2594] OrderAttributeValue [Tag 2595] PartyID [Tag 448] PartyRole [Tag 452] PartyRoleQualifier [Tag 2376] Order Origination [Tag 1724] OrdType [Tag 40] with new value P: Exchange For Physical FairValue [Tag 406]
	35 = 8	Execution Report	Outgoing	**New fields** NoOrderAttribute [Tag 2593] OrderAttributeType [Tag 2594] OrderAttributeValue [Tag 2595] PartyID [Tag 448] PartyRole [Tag 452] PartyRoleQualifier [Tag 2376] Order Origination [Tag 1724] TradeTypeFlag [Tag 828] CancellationAndAmendments [Tag 847] DeferralFlag [Tag 2669] DeferralFlagValue [Tag 8013] WaiverFlag [Tag 2670] FairValue [Tag 406] **Modified field:** TransactTime [Tag 60] in UTC and microseconds New Value OrdType [Tag 40]: P: Exchange For Physical

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Protocol	Msg Type	Message Name	Flow	Nature of change
	35 = 9	Order Cancel Reject	Outgoing	**New Values** Text **[Tag 58]**
	35=3	FIX Protocol Error/Reject	Outgoing	**New Values** Text **[Tag 58]**
FIX Drop Copy	All	Message Header	Incoming/Outgoing	**Modified fields:** SendingTime [Tag 52] in UTC and microseconds OrigSendingTime [Tag122] in UTC and microseconds
	35 = 8	Execution Report	Outgoing	**New fields** NoOrderAttribute [Tag 2593] OrderAttributeType [Tag 2594] OrderAttributeValue [Tag 2595] PartyID [Tag 448] PartyRole [Tag 452] PartyRoleQualifier [Tag 2376] Order Origination [Tag 1724] TradeTypeFlag [Tag 828] CancellationAndAmendments [Tag 847] DeferralFlag [Tag 2669] DeferralFlagValue [Tag 8013] WaiverFlag [Tag 2670] FairValue [Tag 406] AggressorIndicator [Tag 831] GrossTrdAmt [Tag 1057] **Modified field:** TransactTime [Tag 60] in UTC and microseconds New Value OrdType [Tag 40]: P: Exchange For Physical

3.2 Modified fields

Tag Name	Description of the Change	Field Length
40	OrdType: 1: Market Order: Top of book order (only executes against best opposite side offer) 2: Limit 3: Stop Market (top of book) 4: Stop Limit C: Committed V: U.S. Market Order (executes against different levels of the book) W: Stop U.S. Market **P: Exchange For Physical**	1

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Tag Name	Description of the Change	Field Length
52	SendingTime in UTC and microseconds YYYYMMDD-HH:MM:SS.mmmsss	24
58	New values for Error Code: 0119: Cross order notional value is outside limits 0120: Disclosed Notional value is below the instrument threshold 0121: Order Notional value is outside the instrument thresholds	1 to 16 in New Order message 1 to 80 otherwise
122	OrigSendingTime in UTC and microseconds YYYYMMDD-HH:MM:SS.mmmsss	24
60	TransactTime in UTC and microseconds YYYYMMDD-HH:MM:SS.mmm[sss]	Up to 24

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3.4 New Fields

Tag	Field Name	Description	Field Length
406	FairValue	Free Text used for PhysicalLeg.	Up to 20
2593	NoOrderAttribute	Number of Order Attributes. It always must be set to 2.	1
2594	OrderAttributeType	Must contain one of the following values: - 2: Liquidity Provision - 4: Algo Flag	1
2595	OrderAttributeValue	It's always required in case OrderAttributeType [Tag 2594] is specified. It must contain one of the following values: Y: Yes N: No	1
1724	OrderOrigination	DEA Flag. It must contain one of the following values: 5: Yes 0: No	1
1462	TargetPartyID	Executing Firm ID (Ex Tag 448 PartyID)	4
453	NoPartyID	Number of Party ID [Tag448] identifiers. It always must be set to 3.	1
448	PartyID	In case **PartyRole [Tag 452] is 3 (Client ID),** PartyID [Tag448] must contain one of the following value: - 0: None - 1: Pending Allocation (PNAL) - 2: Aggregation of multiple Client Order (AGGR) - From 4 to 4294967295: Short Code In case **PartyRole [Tag 452] is 122 (Investor ID),** PartyID [Tag448] must contain one of the following value: - From 4 to 4294967295: Short Code In case **PartyRole [Tag 452] is 12 (Executing Trader),** PartyID [Tag448] must contain one of the following value: - 3: Client - From 0 to 4294967295: Short Code	Up to 10
452	PartyRole	Role of the PartyID [Tag 448]. Must contain one of the following values: 3: Client ID 122: Investor ID 12: Executing Trader	Up to 3

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Tag	Field Name	Description	Field Length
2376	PartyRoleQualifier	Provides a further qualification for the value specified in the PartyRole [Tag 452]. In case **PartyRole [Tag 452]** is set to 3 and **PartyID [Tag 448]** is a short code (values 4,5,6,… 4294967295), PartyRoleQualifier [Tag 2376] must contain one of the following values: - 23: Firm or Legal Entity - 24: Natural Person In case **PartyRole [Tag 452]** is set to 12 or 122 and **PartyID [Tag 448]** is a short code (values 4,5,6,… 4294967295), PartyRoleQualifier [Tag 2376] must contain one of the following values: - 22: Algorithm - 24: Natural Person In any other case it has to be set to 0: None	Up to 2
828	TradeTypeFlag	Must contain one of the following values: 2: Exchange For physical 65: Trade Type Pack Trans 0: None	Up to 2
847	CancellationAndAmendments	Must contain one of the following values: 1: Cancel 2: Amend	1
2669	DeferralFlag	It must be set to 1.	1
2670	DeferralFlagValue	Must contain one of the following values: 6: Large in scale (LRGS) 7: Illiquid (ILQD) 8: Above size (SIZE)	1
8013	WaiverFlag	It must be set to 0.	1
2670	WaiverFlagValue	Must contain one of the following values: 0: Large in scale (LRGS) 4: Illiquid (ILQD) 8: Above size (SIZE)	1
831	GrossTrdAmt	Only present when in **FIX Drop Copy** Total amount traded expressed in units of currency. (i.e. quantity * price * contract size).	16

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Tag	Field Name	Description	Field Length
1057	AggressorIndicator	Only present when in **FIX Drop Copy** Used to identify whether the order initiator is an aggressor or not in the trade Y: Order initiator is aggressor N: Order initiator is passive	1