

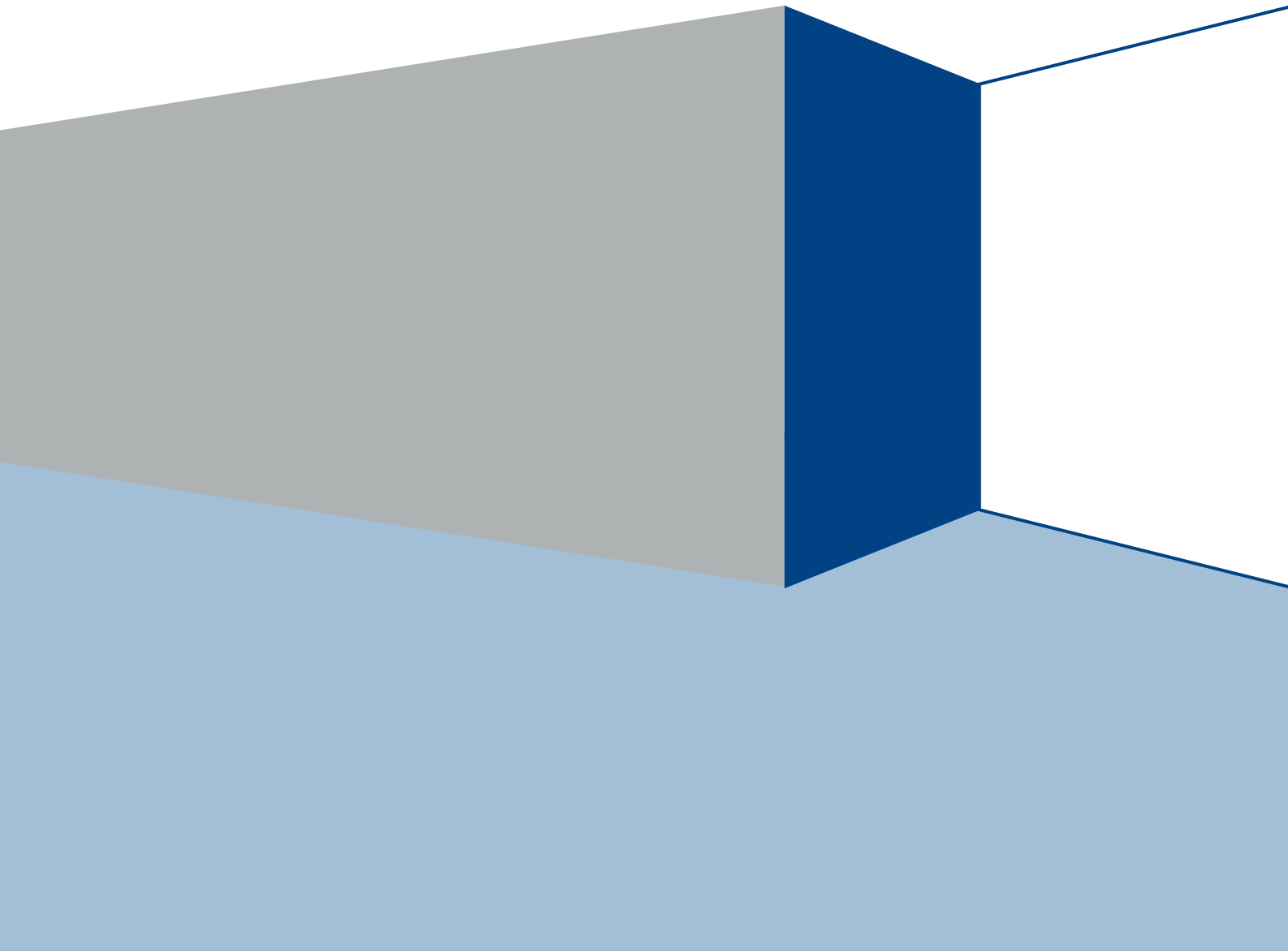


London
Stock Exchange Group

MIT901 – BIT - MILLENNIUM EXCHANGE

Guide to Millennium Exchange Maintenance Release:- Q4 2014

Issue 1.0 · October 2014



Contents

1	Release Overview	4
1.1	Document series.....	4
1.2	Document History.....	5
1.3	Enquiries.....	5
2	Key Enhancements	6
2.1	Enhancement 1 - Mass Cancellation On Disconnect/Log Out.....	6
	Brief scenario description.....	6
	GTD order submitted via FIX protocol without tag Execlnst(18).	6
	Current release:	6
	New Maintenance release:.....	6
2.2	Enhancement 2 – Native Order Mass Cancel Request.....	6
	Brief scenario description.....	6
	Current release:	6
	New Maintenance release:.....	7
2.3	Enhancement 3 – Self Execution Prevention.....	7
	Brief scenario description.....	7
	Current release:	7
	New Maintenance release:.....	7
2.4	Enhancement 4 – Reject for Committed Cross/BTF Order.....	7
	Brief scenario description.....	7
	Current release:	7
	New Maintenance release:.....	7
2.5	Enhancement 5 – Expired Time tag for GTD orders.....	7
	Brief scenario description.....	7
	Current release:	8
	New Maintenance release:.....	8

Disclaimer

The London Stock Exchange Group has taken reasonable effort to ensure that the information contained in this publication is correct at the time of going to press, but shall not be liable for decisions made in reliance on it. The London Stock Exchange Group will always endeavour to provide notice to customers of changes being made to this document, but this notice cannot always be guaranteed. Therefore, please note that this publication may be updated at any time. The information contained is therefore for guidance only.

1 Release Overview

Millennium Exchange delivers world class performance to customers of the London Stock Exchange Group, and we continue to develop the platform by updating the service with functional and technical enhancements to improve the overall customer experience.

The following document outlines the content of our next maintenance release, scheduled for Q4 2014. Customers are advised to also refer to the existing Millennium Exchange specifications to identify how these changes will technically impact the interfaces and services.

1.1 Document series

This document is part of a series of documents which provide an overview of the trading and information services available from the Borsa Italiana post the migration to Millennium Exchange. For reference the full range of documents is outlined below:

Trading

- MIT201 BIT – Guide to New Trading System
- MIT202 BIT – FIX Trading Gateway (FIX 5.0)
- MIT203 BIT – Native Trading Gateway Specification
- MIT204 BIT – Post Trade Gateway (FIX 5.0) Specification
- MIT205 BIT – Drop Copy Gateway (FIX 5.0) Specification

Market Data

- MIT301 BIT – Guide to Market Data Services
- MIT303 BIT – MITCH Specification
- MIT305 BIT – Markets Reference Data
- MIT306 BIT – MOT/EuroMOT Instrument Currency

This series principally covers non-regulatory information and does not override or supersede the Rules of Borsa Italiana Exchange.

The latest version of this document series can be found at the following links:

Italian Version:

<http://www.borsaitaliana.it/borsaitaliana/gestione-mercati/migrazionemillenniumit-mit/millenniumitmigration.htm>

English Version:

<http://www.borsaitaliana.it/borsaitaliana/gestione-mercati/migrazionemillenniumit-mit/millenniumitmigration.en.htm>

1.2 Document History

This document has been through the follow iterations:

Issue	Date	Description
1.0	October 2014	First issue of this document published via the Borsa Italiana's website and distributed to customers.

In subsequent issues, where amendments have been made to the previous version, these changes will be identified using a series of side bars as illustrated opposite.

1.3 Enquiries

Please contact either Client Technology Services or your Technical Account Manager if you have any functional questions about the Millennium Exchange services outlined in this document. Client Technology Services (ITA) can be contacted at:

- Telephone: +39 0272426409 – 348 – 606 – 647
- Service Desk Free Toll Number: 00800 26772000
- Email: MIT-migration@borsaitaliana.it ; clients-services@borsaitaliana.it

2 Key Enhancements

2.1 Enhancement 1 - Mass Cancellation On Disconnect/Log Out

Brief scenario description

GTD order submitted via FIX protocol without tag Execlnst(18).

Current release:

At the request of the member firm, the server can be configured to automatically cancel all live orders and quotes submitted under a ComplID whenever it disconnects or logs out from the server.

Absence of tag Execlnst(18) in New Order message is interpreted as the user level preference (whether to cancel or not) configured in the system, with the exception for GTD orders.

According to this exception, a GTD order submitted without tag Execlnst(18), on the next trading date, is managed as “do not cancel” whenever User disconnects or logs out from the server.

New Maintenance release:

The above feature will be extended to GTD order to improve the disconnect/log functionality.

2.2 Enhancement 2 - Native Order Mass Cancel Request

Brief scenario description

Native Order Mass Cancel Request sent to cancel orders/quotes after Post Close session ended but before market close.

Current release:

The server responds with an Order Mass Cancel Report with MassCancelResponse = Accepted.

New Maintenance release:

The server respond with an Order Mass Cancel Report with MassCancelResponse = Accepted and an Order Cancel Reject message with Cancel Reject Reason= 9008 (Session is Closed).

2.3 Enhancement 3 - Self Execution Prevention

Brief scenario description

An aggressing order, subject to SEP criteria CBO, expires due to SEP validation and breaches Circuit breakers tolerance limits at the same time.

Current release:

Extra Execution Reports are received on expiration of the aggressive order.

New Maintenance release:

No any unexpected Execution Report are received.

2.4 Enhancement 4 - Reject for Committed Cross/BTF Order

Brief scenario description

New Cross Order Fix message submitted with an invalid SecurityID (48).

Current release:

A single Business Message Reject would be generated with BusinessRejectRefID (379) populated with CrossID (548) instead of CIOrdID (11) of a Committed Cross/BTF order side.

New Maintenance release:

A single Business message Reject would be generated with BusinessRejectRefID (379) populated with the specified side CIOrdID (11).

2.5 Enhancement 5 - Expired Time tag for GTD orders

Brief scenario description

FIX tag ExpiredTime (126) field for GTD orders.

Current release:

New Order FIX message with ExpireTime(126) specified in in YYYYMMDD-HH:MM:SS.sss format is accepted and the value will be truncated to YYYYMMDD-HH:MM:SS.

New Maintenance release:

New Order FIX message with ExpireTime specified in YYYYMMDD-HH:MM:SS.sss is rejected with a Reject message and reason "Value is out of range for this tag".



London
Stock Exchange Group

Copyright © October 2014 London Stock Exchange plc.
Registered in England and Wales No. 2075721.

London Stock Exchange plc has used all reasonable efforts to ensure that the information contained in this publication is correct at the time of going to press, but shall not be liable for decisions made in reliance on it.

London Stock Exchange and the coat of arms device are registered trade marks of London Stock Exchange plc.

London Stock Exchange
10 Paternoster Square
London EC4M 7LS
Telephone: +44 (0)20 7797 1000

V1.0