Elasticia Release 2.0

2022-12-09

1. Highlighted Changes

- FIX Classic (tag-value) is available as message encoding, in addition to FIX FAST.
- New functionality: Quote on Demand.
- Improved site failover, and repeatable order, quote and trade operations.
- Longer FIX retransmission history for FIX sessions.

Important

FIX Sessions will have new login details (`SenderCompID`, `TargetCompID`, `Username` and `Password`).

2. Documents

- **NGM Market Model**
  - marketmodel-1.13.0.pdf (new)
- **NGM Instrument Schema**
  - instrument-schema-2.1.0.xsd
  - instrument-schema-2.1.0.pdf
- **NGM FIX Protocol**
  - fix-protocol-2.0.0.pdf (new)
- **NGM FAST Templates**
  - fast-templates-2.0.0.xml (new)

3. Changes in Market Model 1.13.0 since 1.12.x

- Restructure text and updated template.
- Remove suspended order.
- Remove official day statistics (use day).
- Update Pre-Trade Control values.
- Rename "Circuit Breaker" to "Volatility Guard".
- Volatility Guards and PTC values now take currency into account, with a factor 10 between SEK/DKK/NOK and EUR/USD.
- Update Tick Size section on decimal precision.
- Correct Order Protection Mode example with IOC orders.
- Rename "Order Protection Auction" to "Market Maker Missing Auction".
- During trade halts spanning over several trading sessions or days, new closing prices etc. may be published.
- Correction regarding PTC reference price for ETP segments.

4. Changes in FIX Protocol 2.0.0 since 1.18.x

Note

The FAST templates have been updated according to the changes in the FIX protocol.

4.1. FIX Classic

FIX Classic (tag-value) is available as message encoding, in addition to FIX FAST.

4.2. Max String Length

Changes in maximum string length:

- `ClientOrderID` 32 bytes
- `QuoteMsgID` 32 bytes
- `TradeReportID` 32 bytes
- `Account` 255 bytes
- `PartySubID` person in one-party-for-pass-thru trades, 255 bytes

4.3. Standard Header

Removed fields `SenderSubID`, `TargetSubID`, `OnBehalfOfSubID` and `DeliverToSubID`. Replaced by short code executing trader in the `Parties` block in orders, quotes and trades.

Added field `BeginString` (8) with value "FIXT.1.1".

Changed `DefaultApplVerID` (1137) from "FIX50SP2" to "FIXLatest".

4.4. PartyID

PartyRole EnteringFirm has been removed.

4.5. Repeatable Order, Quote and Trade

Order, Quote and Trade operations are now idempotent, and may be resent and still be executed only once. This will serve as a (faster) complement to full snapshot recovery, for connection and application failures.

Idempotency is guaranteed the last rolling 24 hours, and requires unique (per security) client-assigned `ClOrdID`, `QuoteMsgID` and `TradeReportID` within the last 24 hours (plus approx 10% margin).

4.6. Quote on Demand

Quote on demand is a mechanism where an order can initiate a private auction, separate from the central limit order book matching. A *Quote Request* is sent to the market makers for the security.

Added field `AuctionType` (1803) to the `Order` component block. Added enum value `SweepOrderBook` ('d') to `ExecInst` (18). Added fields `OrderQty` (38) and `Side` (54) to the `QuoteRequest` message, while the field `QuoteID` (117) was made optional.

4.7. Trade

Canceled confirmed trades are now included in snapshots.

Now user only sees one TradeCaptureReport if the user has the rights to see both sides of the trade. Previously two "one sided" TradeCaptureReports were sent instead.

Outbound trades will contain ISIN, Currency and MIC in added fields `NoSecurityAltID` (454), `SecurityAltID` (455), `SecurityAltIDSource` (456), `Currency` (15) and `LastMkt` (30).

Renamed misspelled field name for FIX tag 1115 from `OrdCategory` to `OrderCategory`.

Changed values from int to char for `OrderCategory` (1115) to comply with the FIX standard. New value: `PrivatelyNegotiatedTrade`: '3'.

4.8. Order

FoK order that breaches volatility guard (circuit breaker) is now canceled, instead of rejected. Removed value `NotAllowedToBreachCircuitBreaker` (106) from `OrdRejReason` (103) and `ClxRejReason` (102). Added value `VolatilityGuard` (101) to `ExecRestatementReason` (378).

Random reserve orders are no longer supported. Related fields and values are removed. Remove enum value `Random` (3) from field `DisplayMethod`. Remove fields `DisplayLowQty` (1085), `DisplayHighQty` (1086) and `DisplayMinIncr` (1087).

Suspended orders are no longer supported. Removed related values `Suspend` (S) and `SuspendOnConnectionLoss` (p) from field `ExecInst` (18). Removed value `Suspended` (9) from `ExecType` (150). Removed value `Suspended` (9) from `OrdStatus` (39). Removed values `SuspendedNotAllowedInKnockoutBuybackState` (102) and `SuspendedNotAllowedInDistributionState` (105) from `OrdRejReason` (103) and `ClxRejReason` (102).

Also removed value `OrderRejectedByKillSwitch` (112) from `OrdRejReason` (103) and `ClxRejReason` (102). Also added values `BookCleared` (100) and `TradingRulesChanged` (102) to `ExecRestatementReason` (378).

4.9. Quote

Removed enum value RemovedFromMarket (6) from `QuoteStatus`. `Canceled` (17) is used instead.

Removed field `QuoteResponseLevel` (301). Only `AcknowledgeAllQuotes` (2) is supported.

Moved field `BidSize` (134) and `OfferSize` (135) from `QuoteStatusReport` (7) into `QuoteGrp`. It is now possible to update quote quantities using available quantity (`BidSize` and `OfferSize`), as an alternative to using the original total quantity (`TotalBidSize` and `TotalOfferSize`).

4.10. QuoteRequest

Added optional field `QuoteMsgID` (1166).

4.11. UserSecurityStatusUpdateRequest and Response

Removed value `SoftKnock` (2) and `Protection` (5) from `FinancialStatusUpdateType` (20038). SoftKnock has been removed and Protection is no longer exposed this way.

Added value `Recalculated` (6) to `FinancialStatusUpdateType` (20038).

Removed field `FinancialStatus` (291) from `UserSecurityStatusUpdateResponse`. This value can be obtained from `SecurityStatus` in market data.

4.12. MDEntry

Trade market data entries with hidden parties information, now have null (absent) values in `MDEntrySeller` and `MDEntryBuyer`, instead of "[N/A]".

Removed enum value `NotDuringContinousTrading` (X1) from `TradeCondition`.

Enum value `LargeInScale` (XLI) that is used in `TradeCaptureReport`, is now also present in `MDEntry`.

Renamed misspelled field name for FIX tag 1115 from `OrdCategory` to `OrderCategory`.

Changed values from int to char for `OrderCategory` (1115) to comply with the FIX standard. New value: `PrivatelyNegotiatedTrade`: '3'.

4.13. MDStatScope and TradingSessionID

Removed after hours trading session.

Removed field `TradingSessionID` (336).

Removed value `OfficialDay` (3) from `MDStatScope`. Use `Day` (2) instead.

4.14. SecurityStatus

Removed enum value `KnockoutSoft` (Y) from `FinancialStatus` (291).

Added (unscheduled) `Generic Auction` (G) to `FinancialStatus` (291).

Added `ScheduledAuction` (103) to `SecurityTradingStatus` (326).

Removed fields `InViewOfCommon` (328) and `DueToRelated` (329).

4.15. HaltReason

Changed `HaltReason` (327) values from ASCII char enumeration to FIX "Reserved100Plus" to comply with the FIX standard. New values: `RegulatoryHalt`: 100, `Other`: 101.

4.16. OrderOrigination

Changed `OrderOrigination` (1724) values from ASCII char enumeration to int to comply with the FIX standard. New value: `DEA`: 5.

4.17. SecurityMassStatusRequest

Changed FIX message type for `SecurityMassStatusRequest` from `NGM-ex` to `CN` to comply with the FIX standard.

4.18. Circuit Breaker / Volatility Guard

"Circuit Breaker" has been renamed to "Volatility Guard" in descriptions and enum names.