



# Global Technical Committee and Eurex Group

## Self-Match Prevention Extension

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## Table of Contents

Document History.....	4
1 Introduction .....	5
2 Business Requirements .....	5
3 Issues and Discussion Points .....	5
4 Proposed Message Flow .....	6
5 FIX Message Tables .....	6
5.1 NewOrderSingle(35=D) .....	6
5.2 NewOrderMultileg(35=AB) .....	7
5.3 OrderCancelReplaceRequest(35=G) .....	8
5.4 MultilegOrderCancelReplace(35=AC) .....	9
5.5 MassQuote(35=i) .....	10
5.6 Quote(35=S) .....	11
5.7 ExecutionReport(35=8).....	12
6 FIX Component Blocks .....	13
7 Category Changes .....	13
Appendix A - Data Dictionary .....	14
Appendix B - Glossary Entries .....	15
Appendix C - Abbreviations.....	15
Appendix D - Usage Examples .....	15

## Document History

Revision	Date	Author/Editor	Revision Comments
0.1	June 23, 2016	Hanno Klein Deutsche Börse Group	Initial Draft
0.2	September 12, 2016	Lisa Taikitsadaporn	Revisions from initial review.
0.3	September 19, 2016	GTC Technical Support	Minor revisions following GTC presentation.
	<a href="#"><u>October 9, 2016</u></a>	<a href="#"><u>GTC Technical Support</u></a>	<a href="#"><u>ASBUILT created and IDs assigned.</u></a>

## 1 Introduction

Eurex provides a mechanism to its members to prevent self-matches which are not allowed by the regulatory regime. This proposal adds existing and new fields to the order and quote level messages of FIX to support this as well as the ability to convey whether orders crossed (with or without actual execution) that have the same context, e.g. having an account with common ownership.

## 2 Business Requirements

The business requirement is to support the entry and modification of an identifier that can be used by the recipient to prevent matching orders or quotes containing it with one or more other orders or quotes having the same value. The order or quote submitter issues the identifier and it only needs to be unique within the scope of all orders or quotes from this submitter.

A recent extension from CME Group has added a single field SelfMatchPreventionID(2362) to the TradeCaptureReport (MsgType="AE") message. At the time it was discussed whether to add it to the existing component MatchingInstructions instead. However, it was decided to maintain the current semantic of MatchingInstructions to always reference another FIX field and its value in the order level message. This proposal follows the same approach and requests to add the existing field to the order and quote level messages immediately behind the component MatchingInstructions to show the closeness in semantics.

Similar to the field Triggered(1823) indicating whether and how an order has been triggered, it is also a requirement to capture whether and how an order or quote was crossed with another order or quote having the same context. If it occurred, the cross can be rejected (due to self-match prevention) or accepted. The exact definition of when crossing is deemed to have occurred is subject to bilateral agreement and/or regulatory definitions.

We therefore propose to make the following changes:

- Add existing field SelfMatchPreventionID(2362) to the following messages for order and quote entry and modification:
  - NewOrderSingle (MsgType="D")
  - NewOrderMultileg (MsgType="AB")
  - OrderCancelReplaceRequest (MsgType="G")
  - MultilegOrderCancelReplace (MsgType="AC")
  - MassQuote (MsgType="i")
  - Quote (MsgType="S")
  - ExecutionReport (MsgType="8").
- Add a new field CrossedIndicator(2523TBD) to the ExecutionReport (MsgType="8").

## 3 Issues and Discussion Points

NONE

## 4 Proposed Message Flow

NONE

## 5 FIX Message Tables

### 5.1 NewOrderSingle(35=D)

To be completed at the time of the proposal – all information provided will be stored in the repository	
Message Name	NewOrderSingle
Message Abbreviated Name (for FIXML)	Order
Category	(no change)
Action	__New <b>X_Change</b>
Message Synopsis	No change.
Message Elaboration	No change.
To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration)	D
Repository Component ID	14

Tag	Field Name	Req'd	XMLName	FIX Spec Comments	Action	Mappings and Usage Comments
<i>StandardHeader</i>		Y		MsgType = D		
<i>(...truncated...)</i>						
1089	MatchIncrement	N	MtchInc			
1090	MaxPriceLevels	N	MxPxLvls			
<b>MatchingInstructions component</b>		N	MtchgInst			
<b>2362</b>	<b>SelfMatchPreventionID</b>	<b>N</b>	<b>SlfMtchPrvntnID</b>	<b>May be used as an alternative to MatchingInstructions when the identifier does not appear in another field.</b>	<b>ADD</b>	
<b>DisplayInstruction component</b>		N	DsplyInstr			
<i>(...truncated...)</i>						

StandardTrailer	Y				
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## 5.2 NewOrderMultileg(35=AB)

To be completed at the time of the proposal – all information provided will be stored in the repository	
Message Name	NewOrderMultiLeg
Message Abbreviated Name (for FIXML)	NewOrdMleg
Category	(no change)
Action	__New <b>X_Change</b>
Message Synopsis	No change.
Message Elaboration	No change.
To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration	AB
Repository Component ID	61

Tag	Field Name	Req'd	XMLName	FIX Spec Comments	Action	Mappings and Usage Comments
	StandardHeader	Y		MsgType = AB		
	(...truncated...)					
1089	MatchIncrement	N	MtchInc			
1090	MaxPriceLevels	N	MxPxLvls			
	<b>MatchingInstructions</b> component	N	MtchgInst			
2362	SelfMatchPreventionID	N	SlfMtchPrvntnID	May be used as an alternative to MatchingInstructions when the identifier does not appear in another field.	ADD	
	<b>DisplayInstruction</b> component	N	DsplyInstr	Insert here the set of "ReserveInstruction" fields defined in "common components of application messages"	CHANGE	

(...truncated...)					
StandardTrailer	Y				

### 5.3 OrderCancelReplaceRequest(35=G)

To be completed at the time of the proposal – all information provided will be stored in the repository	
Message Name	OrderCancelReplaceRequest
Message Abbreviated Name (for FIXML)	OrdCxlRplcReq
Category	(no change)
Action	__New <b>X_Change</b>
Message Synopsis	No change.
Message Elaboration	No change.
To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration)	G
Repository Component ID	17

Tag	Field Name	Req'd	XMLName	FIX Spec Comments	Action	Mappings and Usage Comments
	StandardHeader	Y		MsgType = G		
	(...truncated...)					
1089	MatchIncrement	N	MtchInc			
1090	MaxPriceLevels	N	MxPxLvls			
<b>MatchingInstructions component</b>		N	MtchgInst			
2362	SelfMatchPreventionID	N	SlfMtchPrvntnID	May be used as an alternative to MatchingInstructions when the identifier does not appear in another field.	ADD	
<b>DisplayInstruction component</b>		N	DsplyInstr	Insert here the set of "DisplayInstruction" fields defined in "common components of application	CHANGE	



			messages"		
(...truncated...)					
StandardTrailer	Y				

### 5.4 MultilegOrderCancelReplace(35=AC)

To be completed at the time of the proposal – all information provided will be stored in the repository	
Message Name	MultilegOrderCancelReplace
Message Abbreviated Name (for FIXML)	MlegOrdCxlRplc
Category	(no change)
Action	__New <b>X_Change</b>
Message Synopsis	No change.
Message Elaboration	No change.
To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration)	AC
Repository Component ID	62

Tag	Field Name	Req'd	XMLName	FIX Spec Comments	Action	Mappings and Usage Comments
	StandardHeader	Y		MsgType = AC		
	(...truncated...)					
1089	MatchIncrement	N	MtchInc			
1090	MaxPriceLevels	N	MxPxLvls			
	<b>MatchingInstructions component</b>	N	MtchgInst			
2362	SelfMatchPreventionID	N	SlfMtchPrvntnID	May be used as an alternative to MatchingInstructions when the identifier does not appear in another field.	ADD	
	<b>DisplayInstruction component</b>	N	DsplyInstr	Insert here the set of "DisplayInstruction" fields defined in "common components of	CHANGE	

			application messages"		
(...truncated...)					
StandardTrailer	Y				

### 5.5 MassQuote(35=i)

To be completed at the time of the proposal – all information provided will be stored in the repository	
Message Name	MassQuote
Message Abbreviated Name (for FIXML)	MassQuot
Category	(no change)
Action	__New X_Change
Message Synopsis	No change.
Message Elaboration	No change.
To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration)	i
Repository Component ID	42

Tag	Field Name	Re q'd	XMLName	FIX Spec Comments	Action	Mappings and Usage Comments
	StandardHeader	Y		MsgType = i		
	(...truncated...)					
293	DefBidSize	N	MtchInc			
294	DefOfferSize	N	MxPxLvls			
	<b>QuotSetGrp</b> component	N	QuotSet			
2362	SelfMatchPreventio nID	N	SlfMtchPrvnt nID	May be used as an alternative to MatchingInstruc tions when the identifier does not appear in another field.	ADD	
1685	ThrottleInst	N	ThrttlInst			
	(...truncated...)					
	StandardTrailer	Y				

### 5.6 Quote(35=S)

To be completed at the time of the proposal – all information provided will be stored in the repository	
Message Name	Quote
Message Abbreviated Name (for FIXML)	Quot
Category	(no change)
Action	__New <b>X_Change</b>
Message Synopsis	No change.
Message Elaboration	No change.
To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration)	S
Repository Component ID	27

Tag	Field Name	Req'd	XMLName	FIX Spec Comments	Action	Mappings and Usage Comments
	<i>StandardHeader</i>	Y		MsgType = i		
	(...truncated...)					
	<b>RoutingGrp</b> <i>component</i>	N	Rtg			
<b>2362</b>	<b>SelfMatchPreventionID</b>	<b>N</b>	<b>SlfMchPrvntnID</b>	May be used as an alternative to MatchingInstructions when the identifier does not appear in another field.	<b>ADD</b>	
1685	ThrottleInst	N	ThrttlInst			
	(...truncated...)					
	<i>StandardTrailer</i>	Y				

### 5.7 ExecutionReport(35=8)

To be completed at the time of the proposal – all information provided will be stored in the repository	
Message Name	ExecutionReport
Message Abbreviated Name (for FIXML)	ExecRpt
Category	(no change)
Action	__New      _X_Change
Message Synopsis	No change.
Message Elaboration	No change.
To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration	8
Repository Component ID	9

Tag	Field Name	Req'd	XMLName	FIX Spec Comments	Action	Mappings and Usage Comments
<i>StandardHeader</i>		Y		MsgType = AC		
(...truncated...)						
1089	MatchIncrement	N	MtchInc			
1090	MaxPriceLevels	N	MxPxLvls			
<b>MatchingInstructions</b> component		N	MtchgInst			
2362	SelfMatchPreventionID	N	SlfMtchPrvntnID	May be used as an alternative to MatchingInstructions when the identifier does not appear in another field.	ADD	
2523 TBD	Crossedindicator	N	CrssdInd		NEW	
<b>DisplayInstruction</b> component		N	DsplyInstr			
(...truncated...)						
<i>StandardTrailer</i>		Y				

## **6 FIX Component Blocks**

NONE

## **7 Category Changes**

NONE

## Appendix A - Data Dictionary

Tag	Field Name	Action	Datatype	Description	FIXML Abbreviation	Add to / Deprecate from Message type or Component block
2523 TBD	CrossedIndicator	NEW	Int	<p>Indicates whether the order or quote was crossed with another order or quote having the same context, e.g. having accounts with a common ownership.</p> <p><i>Valid values:</i></p> <p>0 = No cross                      [Elaboration: Crossing did not occur.]                      1 = Cross rejected                      [Elaboration: Crossing occurred but execution was prevented, e.g. due to self-match prevention.]                      2 = Cross accepted                      [Elaboration: Crossing occurred but execution was permitted.]</p>	CrssdInd	ExecutionReport

## Appendix B - Glossary Entries

Term	Definition	Field where used

## Appendix C - Abbreviations

Term	Proposed Abbreviation	Proposed Messages, Components, Fields where used

## Appendix D - Usage Examples