



Global Technical Committee

OrderQtyData component presence revision

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Revision 0.2

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1 Introduction

There is presently an inconsistency among the messages and components that include the OrderQtyData component. This Gap Analysis proposes minor revisions to the OrderQtyData component presence attribute and usage text among messages and components in order to align use and achieve a greater level of consistency across work flows.

2 Business Requirements

Inconsistencies in component presence requirements may cause problems across a work flow, especially when the component is not required in messages establishing the work flow and it is a required component in subsequent workflow messages (e.g. the OrderCancelRequest(35=F) message as described in the section below).

3 Issues and Discussion Points

The following issues were identified and discussed among Global Technical Committee members:

Usage of the OrderQtyData component should be compatible and consistent for messages that support both the single order handling and multileg order work flows. The OrderCancelRequest(35=F) message is used for multileg and single instrument transactions; thus the OrderQtyData component presence attributes should be compatible with both work flows. Presently, the OrderCancelRequest(35=F) message OrderQtyData component presence attribute is specified as "Required". In order to be compatible with the multileg message work flow where OrderQtyData is "Not Required", this proposal recommends a change of the OrderCancelRequest(35=F) and MultilegOrderCancelReplace(35=AC) messages' OrderQtyData component presence attribute to "Not Required" and revision of the usage text to be consistent with the general conditional requirements.

Usage of the OrderQtyData component should be consistent in the ExecutionReport(35=8) and ExecutionAck(35=BN) messages. In FIX 4.4, the OrderQtyData component presence attribute of the ExecutionReport(35=8) message was changed from "Required" to "Not Required". This proposal includes changing the OrderQtyData presence attribute of ExecutionAck(35=BN) to "Not Required" and revision of the usage text to specify conditional requirements.

Usage of the OrderQtyData component should be consistent across the cross order work flow. In EP131 ISE Order Handling Extensions, the component usage text was removed from the OrderQtyData instance in the SideCrossOrdModGrp component. This proposal includes removal of similar component usage text from the OrderQtyData instance in the SideCrossOrdCxlGrp component.

4 Proposed Message Flow

No changes in Message Flow are proposed as part of this Gap Analysis.

5 FIX Message Tables

Minor changes to the OrderQtyData component presence attribute and usage text are proposed for the ExecutionReport(35=8), ExecutionAck(35=BN), OrderCancelRequest(35=F) and MultilegOrderCancelReplace(35=AC) messages; indicated in the subsections and tables below.

5.1 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)	ExecAck
Category	SingleGeneralOrderHandling
Action	__New _X_Change
Message Synopsis	The execution report message is used to: 1. confirm the receipt of an order 2. confirm changes to an existing order (i.e. accept cancel and replace requests) 3. relay order status information 4. relay fill information on working orders 5. relay fill information on tradeable or restricted tradeable quotes 6. reject orders 7. report post-trade fees calculations associated with a trade
Message Elaboration	
To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration)	8
Repository Component ID	9

Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	FIX Spec Comments
	Standard Header	Y				MsgType =8
	ApplicationSequenceControl	N				
37	OrderID	Y				
<Truncated>						
854	QtyType	N				

Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	FIX Spec Comments
	OrderQtyData	N		CHANGE		Conditionally required when the OrderQtyData component is required or specified in a prior, related message. OrderQty(38) field is required for single instrument orders unless rejecting or acknowledging an order with CashOrderQty(152) or OrderPercent(516). <i>Elaboration:</i> For example, when used in a work flow including a NewOrderSingle(35=D) or NewOrderCross(35=s) message, the OrderQtyData component is a required component in these messages and thus the component is required here. When the OrderQtyData component is optional in a related message, such as the NewOrderMultileg(35=AB), the component is required here when specified in the prior, related NewOrderMultileg(35=AB) message.
32	LastQty	N				Conditionally required if specified on the Execution Report
<Truncated>						
	Standard Trailer	Y				

5.2 ExecutionAck(35=BN)

To be completed at the time of the proposal – all information provided will be stored in the repository	
Message Name	ExecutionAck
Message Abbreviated Name (for FIXML)	ExecAck

Category	SingleGeneralOrderHandling
Action	__New _X_Change
Message Synopsis	The Execution Report Acknowledgement message is an optional message that provides dual functionality to notify a trading partner that an electronically received execution has either been accepted or rejected (DK'd).
Message Elaboration	
To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration	BN
Repository Component ID	99

Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	FIX Spec Comments
<i>Standard Header</i>		Y				MsgType =BN
37	OrderID	Y				
<Truncated>						
54	Side	Y				
	OrderQtyData	N		CHANGE		Conditionally required if specified in the ExecutionReport(35=8).
32	LastQty	N				Conditionally required if specified on the Execution Report
<Truncated>						
	<i>Standard Trailer</i>	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	SingleGeneralOrderHandling
Action	__New _X_Change
Message Synopsis	The order cancel/replace request is used to change the parameters of an existing order. Do not use this message to cancel the remaining quantity of an outstanding order, use the Order Cancel Request message for this purpose.
Message Elaboration	
To be finalized by FPL Technical Office	

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(MsgType(tag 35) Enumeration)	G
Repository Component ID	17

Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	FIX Spec Comments
<i>Standard Header</i>		Y				MsgType =AC
37	OrderID	Y				
<Truncated>						
854	QtyType	Y				
	OrderQtyData	Y		CHANGE		Insert here the set of "OrderQtyData" fields defined in "Common Components of Application Messages" Note: OrderQty(38) value should be the "Total Intended Order Quantity" (including the amount already executed for this chain of orders)
40	OrdType	N				
<Truncated>						
<i>Standard Trailer</i>		Y				

5.4 OrderCancelRequest(35=F)

To be completed at the time of the proposal – all information provided will be stored in the repository	
Message Name	OrderCancelRequest
Message Abbreviated Name (for FIXML)	OrdClReq
Category	SingleGeneralOrderHandling
Action	__New _X_Change
Message Synopsis	The order cancel request message requests the cancellation of all of the remaining quantity of an existing order. Note that the Order Cancel/Replace Request should be used to partially cancel (reduce) an order).
Message Elaboration	
To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration)	F

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Repository Component ID	16
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Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	FIX Spec Comments
<i>Standard Header</i>		Y				MsgType =F
2422	OrderRequestID	N				
<Truncated>						
60	TransactTime	Y				Time this order request was initiated/released by the trader or trading system.
	OrderQtyData	N		CHANGE		Conditionally required when the OrderQtyData component is required or specified in a prior, related message. Insert here the set of "OrderQtyData" fields defined in "Common Components of Application Messages" Note: OrderQty = CumQty + LeavesQty (see exceptions above) Elaboration: For example, when used in a work flow including a NewOrderSingle(35=D) or NewOrderCross(35=s) message, the OrderQtyData component is a required component in these messages and thus the component is required here. When the OrderQtyData component is optional in a related message, such as the NewOrderMultileg(35=AB), the component is required here when specified in the prior, related NewOrderMultileg(35=AB) message.
376	ComplianceID	N				
<Truncated>						
	<i>Standard Trailer</i>	Y				

5.5 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	MultilegOrders
Action	__New _X_Change
Message Synopsis	Used to modify a multileg order previously submitted using the New Order - Multileg message. See Order Cancel Replace Request for details concerning message usage.
Message Elaboration	
To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration)	AC
Repository Component ID	62

Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	FIX Spec Comments
<i>Standard Header</i>		Y				MsgType =AC
37	OrderID	Y				
<Truncated>						
54	Side	Y				
	OrderQtyData	N		CHANGE		Conditionally required when the OrderQtyData component is specified in the NewOrderMultileg(35=AB) message. Insert here the set of "OrderQtyData" fields defined in "Common Components of Application Messages"
32	LastQty	N				Conditionally required if specified on the Execution Report
<Truncated>						
	<i>Standard Trailer</i>	Y				

5.6 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	SingleGeneralOrderHandling
Action	__New _X_Change
Message Synopsis	The new order message type is used by institutions wishing to electronically submit securities and forex orders to a broker for execution. The New Order message type may also be used by institutions or retail intermediaries wishing to electronically submit Collective Investment Vehicle (CIV) orders to a broker or fund manager for execution.
Message Elaboration	
To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration)	D
Repository Component ID	14

Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	FIX Spec Comments
<i>Standard Header</i>		Y				MsgType =AC
37	OrderID	Y				
<Truncated>						
854	QtyType	Y				
	OrderQtyData	Y		CHANGE		Insert here the set of "OrderQtyData" fields defined in "Common Components of Application Messages"
40	OrdType	N				
<Truncated>						
	<i>Standard Trailer</i>	Y				

5.7 NewOrderMultileg(35=AB)

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)	NewOrdMleg

FIXML)		
Category		MultilegOrders
Action		__New _X_Change
Message Synopsis	The New Order - Multileg is provided to submit orders for securities that are made up of multiple securities, known as legs.	
Message Elaboration		
To be finalized by FPL Technical Office		
(MsgType(tag 35) Enumeration	AB	
Repository Component ID	61	

Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	FIX Spec Comments
<i>Standard Header</i>		Y				MsgType =AC
37	OrderID	Y				
<Truncated>						
854	QtyType	Y				
	OrderQtyData	Y		CHANGE		Insert here the set of "OrderQtyData" fields defined in "Common Components of Application Messages" Conditionally required when the multileg order is not for a FX Swap, or any other swaps or multilegged transaction where having OrderQty(38) is irrelevant as the amounts are expressed in the LegOrderQty(685).
40	OrdType	N				
<Truncated>						
	<i>Standard Trailer</i>	Y				

6 FIX Component Blocks

This Gap Analysis proposes the removal of component usage text for the OrderQtyData component in the SideCrossOrdCxlGrp component as indicated in the subsection and table below.

6.1 Component SideCrossOrdCxlGrp

To be completed at the time of the proposal – all information provided will be included in the repository	
Component Name	SideCrossOrdCxlGrp
Component Abbreviated Name (for FIXML)	SideCrossCxl
Component Type	_X_ Block Repeating ___ Block
Category	[enter the category name here]
Action	__New __X_Change
Component Synopsis	
Component Elaboration	
To be finalized by FPL Technical Office	
Repository Component ID	2058

Component FIXML Abbreviation: <Component block name>						
Tag	Field Name	Req'd	ICR	Action	Mappings and Usage Comments	Comments
553	NoSides	Y				Must be 1 or 2.
→	54 Side	Y				
<Truncated>						
→	75 TradeDate	N				
→	OrderQtyData	Y		CHANGE		Insert here the set of "OrderQtyData" fields defined in "Common Components of Application Messages"
→	376 ComplianceID	N				
<Truncated>						
</Component block name>						

7 Category Changes

To be completed at the time of the proposal – all information provided is stored in the repository	
Category Name	
Section	<input type="checkbox"/> PreTrade <input type="checkbox"/> Trade <input type="checkbox"/> PostTrade <input type="checkbox"/> Infrastructure
Category Synopsis	
Category Elaboration	
To be finalized by FPL Technical Office	
Category Filename	

No Category Changes are proposed as part of this Gap Analysis.

Appendix B - Glossary Entries

Term	Definition	Field where used

No Glossary Entries changes are proposed as part of this Gap Analysis.

Appendix C - Abbreviations

Term	Proposed Abbreviation	Proposed Messages, Components, Fields where used

No Abbreviations changes are proposed as part of this Gap Analysis.

Appendix D - Usage Examples

No Usage Examples are provided as part of this Gap Analysis.