



FIX Global Technical Committee Related Orders Proposal

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1 Introduction

This gap analysis proposal is a follow up to Extension Pack EP253 *Extensions for CAT/FIX Mapping*. One of the extensions proposed by EP253 was to add an enhanced version of an existing component to the ExecutionReport(35=8) message to convey the details of aggregated orders. This specific extension is being rescinded with this proposal and replaced with a new component that represents a more generic solution. The remainder of EP253 is left unchanged.

2 Business Requirements

2.1 Order Aggregation

CAT requires the ability to attach a list of orders (reference and key attributes) to a new order aggregating them. Each instance of an order must be able to have a timestamp and identify a firm where the order originated. This firm could be different from the firm owning the aggregated order.

EP253 proposed to add the existing component OrderAggregationGrp to the ExecutionReport(35=8) message. This is not possible as the existing component contains fields that are already part of the ExecutionReport(35=8) message, e.g. OrderID(37). The original proposal to extend OrderAggregationGrp with new fields OrderTime(2836) and OrderOriginationFirmID(2835) is to be rescinded.

This document proposes a generic component RelatedOrderGrp (similar to the existing repeating groups RelatedTradeGrp and RelatedPositionGrp) that allows to link any number of related orders to the order of an ExecutionReport(35=8) message. It should contain the following information for each order:

- **Identifier:** RelatedOrderID(2887)
- **Source of identifier:** RelatedOrderIDSource(2888)
- **Timestamp of ID assignment:** RelatedOrderTime(2836)¹
- **Quantity:** RelatedOrderQty(2889)
- **Relationship to order outside of component:** OrderRelationship(2890)
- **Firm that originated the order:** OrderOriginationFirmID(2835)²

3 Issues and Discussion Points

NONE

¹ Tag number was already introduced with EP253 as OrderTime(2836). Change of field name proposed.

² Field was already introduced with EP253.

4 Proposed Message Flow

NONE

5 FIX Message Tables

5.1 FIX Message 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	Action	Mappings and Usage Comments	FIX Spec Comments
Standard Header		Y			
Component Block ApplicationSequenceControl					
37	OrderID	Y			
2422	OrderRequestID	N			
(...truncated...)					
1080	RefOrderID	N			
1081	RefOrderIDSource	N			
1806	RefClOrdID	N			
Component Block RelatedOrderGrp		N	NEW	CAT: aggregatedOrders	May be used to provide a list of orders and their relationship to the order identified in this message.
1803	AuctionType	N			

Tag	Field Name	Req'd	Action	Mappings and Usage Comments	FIX Spec Comments
(...truncated...)					
Standard Trailer		Y			

6 FIX Component Blocks

6.1 Component OrderAggregationGrp

To be completed at the time of the proposal – all information provided will be included in the repository	
Component Name	OrderAggregationGrp
Component Abbreviated Name (for FIXML)	OrdAggrtn
Component Type	_X_ Block Repeating ___ Block
Category	(no change)
Action	__New ___X_Change
Component Synopsis	(no change)
Component Elaboration	(no change)
To be finalized by FPL Technical Office	
Repository Component ID	1078

Component FIXML Abbreviation: <OrdAggrtn>					
Tag	Field Name	Req'd	Action	Mappings and Usage Comments	Comments
73	NoOrders	N			
→	11	ClOrdID	N		Required if NoOrders(73) > 0.
→	37	OrderID	N		
→	38	OrderQty	N		Required if NoOrders(73) > 0.
→	799	OrderAvgPx	N		
→	2836	OrderTime	N	Remove	
→	2835	OrderOrigination FirmID	N	Remove	Can be used when aggregating orders that were originally submitted by different firms, e.g. due to a merger or acquisition.

</OrdAggrtn>

6.2 Component RelatedOrderGrp

To be completed at the time of the proposal – all information provided will be included in the repository	
Component Name	RelatedOrderGrp
Component Abbreviated Name (for FIXML)	ReltdOrd
Component Type	_X_ Block Repeating ___ Block
Category	Common
Action	_X_New ___ Change
Component Synopsis	This component is used to identify orders that are related to the order identified outside of this component for a business purpose. For example, the bundling of multiple orders into a single order. This component should not be used in lieu of explicit FIX fields that denote specific semantic relationships, but rather should be used when no such fields exist.
Component Elaboration	(no change)
To be finalized by FPL Technical Office	
Repository Component ID	2270

Component FIXML Abbreviation: <ReltdOrd>					
Tag	Field Name	Req'd	Action	Mappings and Usage Comments	Comments
73	NoOrders	N	ADD		
→	2887 RelatedOrderID	N	NEW	CAT: orderID	Required if NoOrders(73) > 0.
→	2888 RelatedOrderIDSource	N	NEW	CAT: set to 0=OrderID(37)	The same value must be used for all orders having the same OrderRelationship(2890) value.
→	2836 RelatedOrderTime	N	ADD	CAT: orderKeyDate	
→	2889 RelatedOrderQty	N	NEW	CAT: quantity	
→	2890 OrderRelationship	N	NEW		May be used to explicitly express the type of relationship or to provide orders having different relationships.
→	2835 OrderOrigination FirmID	N	ADD	CAT: originatingIMID	May be used when aggregating orders that were originally submitted by different firms, e.g. due to a merger or acquisition.
</ReltdOrd>					

6.3 Component TradeReportOrderDetail

To be completed at the time of the proposal – all information provided will be included in the repository	
Component Name	TradeReportOrderDetail
Component Abbreviated Name (for FIXML)	TrdRptOrdDetl
Component Type	<input type="checkbox"/> Block Repeating <input checked="" type="checkbox"/> Block
Category	[enter the category name here]
Action	<input type="checkbox"/> New <input checked="" type="checkbox"/> Change
Component Synopsis	(no change)
Component Elaboration	(no change)
To be finalized by FPL Technical Office	
Repository Component ID	2143

Component FIXML Abbreviation: <TrdRptOrdDetl>					
Tag	Field Name	Req'd	Action	Mappings and Usage Comments	Comments
37	OrderID	N			
198	SecondaryOrderID	N			
(...truncated...)					
1080	RefOrderID	N			
1081	RefOrderIDSource	N			
1431	RefOrderIDReason	N			
	Component RelatedOrderGrp	N	NEW		
(...truncated...)					
</TrdRptOrdDetl>					

7 Category Changes

NONE

8 FIX Specification Errata

This section includes errata from prior versions and extension packs (EP) that are being implemented as corrections as part of this extension pack.

Jira Item	Affected EP/Version	Synopsis of change.
SPEC-2452	Latest	Component description missing for PriceQualifierGrp(ID=1074)
SPEC-2468	Latest	Typo in description of AllocLegRefID(2727)
SPEC-2450	Latest	Reference error in description of Leg/UnderlyingReturnRateGrp components
SPEC-2448	Latest	xxxPaymentStreamFormula fields are missing the associated length fields for XMLData types.
SPEC-2480	Latest	Symbolic names not starting with an uppercase character

Appendix A – Data Dictionary

Tag	FieldName	Action	Datatype	Description	FIXML Abbreviation	Add to / Deprecate from Message type or Component block
2887	RelatedOrderID	NEW	String	Identifier of a related order.	@ID	Add to RelatedOrderGrp
2888	RelatedOrderIDSource	NEW	int	<p>Describes the source of the identifier that RelatedOrderID(2887) represents.</p> <p>Valid values: 0 = Non-FIX source 1 = Order identifier [Elaboration: Can be used to refer to an order identifier assigned by the party accepting the order, e.g. OrderID(37).] 2 = Client order identifier [Elaboration: Can be used to refer to an order identifier assigned by the party initiating the order, e.g. CIOrdID(11).] 3 = Secondary order identifier [Elaboration: Can be used to refer to an additional order identifier assigned by the party accepting the order, e.g. SecondaryOrderID(198).] 4 = Secondary client order identifier [Elaboration: Can be used to refer to an additional order identifier assigned by the party initiating the order, e.g. SecondaryCIOrdID(526).]</p>	@Src	Add to RelatedOrderGrp

Tag	FieldName	Action	Datatype	Description	FIXML Abbreviation	Add to / Deprecate from Message type or Component block
2889	RelatedOrderQty	NEW	Qty	Quantity of the related order which can be less than its total quantity. For example, when only parts of an order contribute to an aggregated order.	@Qty	Add to RelatedOrderGrp
2890	OrderRelationship	NEW	int	<p>Describes the type of relationship between the order identified by RelatedOrderID(2887) and the order outside of the RelatedOrderGrp component.</p> <p>Valid values: 0 = Not specified 1 = Order aggregation [Elaboration: Order has been subject to a bundling of multiple orders to a single new order identified outside of the component.] 2 = Order split [Elaboration: Order has been created as a child order of the order identified outside of the component.]</p>	@Rltnshp	Add to RelatedOrderGrp
2835	OrderOriginationFirmID	CHANGE (comp.)		Identifier for the original owner of an order as part of the RelatedOrderGrp component. Use the Parties component with PartyRole(452) = 13 (Order Origination Firm) to identify the original owner of an individual order.	@OrigntnFirmID	Remove from OrderAggregationGrp Add to RelatedOrderGrp

Tag	FieldName	Action	Datatype	Description	FIXML Abbreviation	Add to / Deprecate from Message type or Component block
2836	RelatedOrderTime	CHANGE (name)	UTCTime stamp	Timestamp for the assignment of a (unique) identifier to an order.	@Tm	Remove from OrderAggregationGrp Add to RelatedOrderGrp

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

[Examples may be entered below this line]

Appendix E – Disposition of Public Comments

xavierbruyet <company>

Public comment: It would be a good idea to make RelatedOrderIDSource and RefOrderIDSource consistent by sharing the same code set (and move 1081=7-10 to a separate field).

Resolution: There are two distinct sets of use cases from a business perspective. An order can either relate to a single other order (e.g. in a hit&lift scenario) or it can relate to two or more other orders (e.g. in an aggregation scenario). Use cases requiring to convey multiple related quotes may come up in the future. Expressing a semantic relationship to a single order or quote will not be changed in order to maintain backward compatibility.

Action: None

Related Orders Proposal

FIX Protocol Gap Analysis - Related Orders Proposal v0.2_changetracked.docx June 15, 2020 - Revision 0.2

Public comment: Ultimately I would suggest to get rid of RefOrderID/RefOrderIDSource and to only keep a repeating group NoRelatedOrders with tags:

- RelatedOrderID,
- RelatedOrderIDSource (ClOrdID, OrderID, SecondaryOrderID, etc),
- RelatedOrderIDType (aggregated order, parent order, previous order, etc).

Resolution: The fields RefOrderID(1080), RefOrderIDSource(1081) will not be removed since they represent an established concept in FIX since many years. The FIX standard always attempts to re-use existing messages, fields and values before proposing new ones to avoid breaking existing applications. A new field will be added inside the repeating group RelatedOrderGrp to express the type of relationship. It allows to express more than one relationship, e.g. an order that relates to two or more sets of other orders.

Action: Add new field OrderRelationship(2890) to the RelatedOrderGrp component.

ramjeepenta <company>

Public comment: It might be a good idea to extend this new group to TradeCaptureReport (AE) as well.

Resolution: The TradeCaptureReport (AE) provides the TradeReportOrderDetail component for each side (TrdCapRptSideGrp), containing order level attributes that are not affected by the order execution. It already includes fields RefOrderID(1080) and RefOrderIDSource(1081) and will be extended with the capability to relate to multiple orders.

Action: Add new component RelatedOrderGrp to TradeReportOrderDetail component.