FIX Global Technical Committee

Extensions for CAT – Update

September 17, 2020

Revision 0.2

Proposal Status: Approved

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Document History

Revision	Date	Author	Revision Comments
0.1	Sep 10, 2020	GTC, Hanno Klein	Initial Draft
0.2	Sep 17, 2020	GTC, Hanno Klein	Updates after GTC call • Add field usage text for ExecID(17) and ExecRefID(19) to clarify source of information. • Enhance elaborations of TrdRegPublicationType(2669) to reference regulatory context (CAT)
	Oct 13, 2020	GTC Technical Staff	Generated ASBUILT document.

1 Introduction

This gap analysis proposal is a follow up to Extension Pack EP253 *Extensions for CAT/FIX Mapping*. Some of the extensions proposed by the CAT/FIX mapping (https://www.fixtrading.org/packages/mapping-cat-fix-phase-2a_equities/) were not included in EP253 and are covered with this proposal.

1.1 Summary of changes

The following changes are made by this proposal.

Message NewOrderSingle(35=D)

- Add the component TrdRegPublicationGrp.
- Add the fields TradeReportingIndicator(2524), AffiliatedFirmsIndicator (2525).

Message ExecutionReport(35=8)

- Add the fields AffiliatedFirmsIndicator (2525).

Message TradeCaptureReport(35=AE)

- Add the fields TradeReportingIndicator(2524), ManualOrderIndicator(1028), ExecRefID(19).

Field DeskType(1033)

- Add the value "FB"

Field TrdRegPublicationType (2669)

- Amendments to the elaborations of the values added by Extension Pack EP253.

2 Business Requirements

2.1 Trade Reporting Indicator

The field TradeReportingIndicator(2524) allows a broker/dealer to instruct if the CAT event should be reported on their OEMS. Retail systems will need this where they have an OEMS to OEMS workflow and have to dictate which OEMS will be responsible for reporting specific CAT event.

TradeReportingIndicator(2524) is currently only available on the ExecutionReport(35=8) message. The following FIX message types are required for CAT Phase 2A and it is proposed to add this field to them to support the stated CAT event(s).

- **NewOrderSingle(35=D)**, CAT events MECO and MEOR

- **TradeCaptureReport(35=AE)**, CAT events MEOT(S), MEOF, MEFA

2.2 Affiliated Firm Indicator

The field AffiliatedFirmsIndicator(2525) allows to indicate if the CAT routing party is an affiliate of the receiving CAT Industry Member when routing between two IMIDs of the same legal entity, i.e. belonging to the same broker-dealer.

AffiliatedFirmsIndicator (2525) is currently only available on the TradeCaptureReport(35=AE) message. The following FIX message types are required for CAT Phase 2A and it is proposed to add this field to them to support the stated CAT event(s).

- **NewOrderSingle(35=D)**, CAT event MEOR

- **ExecutionReport(35=8)**, CAT events MENO, MEOA

2.3 Manual Order Indicator

The field ManualOrderIndicator(1028) allows to indicate that a CAT event (e.g. order route) did not occur due to an electronic message being sent.

ManualOrderIndicator(1028) is currently not available on the **TradeCaptureReport(35=AE)** message and has previously only been used in the context of orders but not for trades. This is required for CAT Phase 2A and it is proposed to add this field to support the CAT events MEOT, MEOF, and MEFA.

2.4 Receiving Desk Types

The field DeskType(1033) allows to indicate the type of desk or department within the firm that received the order. It is proposed to add the following value required by CAT Phase 2A:

- **FB = Floor Broker**

2.5 Fulfillment Identifiers

Trades that do not require public dissemination, e.g. if the beneficial owner does not change, are defined as *order fulfillment events* in CAT as opposed to *trade events*. Identifiers for fulfillments may be amended but then require reporting of the prior fulfillment identifier.

FIX provides the field ExecRefID(19) for this use case but it is currently not available on the **TradeCaptureReport(35=AE)** message. This is required for CAT Phase 2A and it is proposed to add this field to support the CAT event MEFA.

2.6 ATS Display Indicator

CAT requires some additional reporting by alternative trading systems (ATSs). The display indicator allows to indicate if the order is displayed outside of the ATS to subscribers only, or via publicly disseminated quotation data.

FIX provides the repeating group TrdRegPublicationGrp for this use case but it currently not available on the **NewOrderSingle(35=D)** message. This is required for CAT Phase 2A and it is proposed to add this field to support the CAT event MECO.

3 Issues and Discussion Points

NONE

4 Proposed Message Flow

NONE

5 FIX Message Tables

5.1 FIX 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	_X_Change
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	Action	Mappings and Usage Comments	FIX Spec Comments
Standard Header		Y			MsgType=D
(…truncated…)					
2882	RoutingArrangementIndicator	N			
2883	ContraRoutingArrangementIndicator	N			
2525	AffiliatedFirmsIndicator	N	ADD	CAT: affiliateFlag	
522	OwnerType	N			
TrdRegTimestamps component		N			
TrdRegPublicationGrp component		N	ADD	CAT: atsDisplayInd	
2524	TradeReportingIndicator	N	ADD		
1080	RefOrderID	N			
(…truncated…)					
Standard Trailer		Y			

5.2 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 <mark>_X_Change</mark>
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			
(…truncated…)					
2883	RoutingArrangementIndicator	N			
2884	ContraRoutingArrangementIndicator	N			
<mark>2525</mark>	<mark>AffiliatedFirmsIndicator</mark>	<mark>N</mark>	ADD	CAT: affiliateFlag	
522	OwnerType	N			
(…truncated…)					
Standard Trailer		Y			

5.3 FIX Message TradeCaptureReport(35=AE)

To be completed at the time of the proposal – all information provided will be stored in the repository	
Message Name	TradeCaptureReport
Message Abbreviated Name (for FIXML)	TrdCaptRpt
Category	*(no change)*
Action	__New <mark>_X_Change</mark>

| Message Synopsis

Required, short, one or two paragraph description of the message. | *(no change)* |
| Message Elaboration

Optional longer description of the message usage | *(no change)* |

To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration	AE
Repository Component ID	64

Tag	Field Name	Req'd	Action	*Mappings and Usage Comments*	FIX Spec Comments
Standard Header		Y			MsgType=AE
<…truncated…>					
912	LastRptRequested	N			
1028	ManualOrderIndicator	N	ADD	CAT: manualFlag	May be used to indicate manual reporting of the trade
325	UnsolicitedIndicator	N			
<…truncated…>					
17	ExecID	N	CHANGE		Market (exchange) assigned execution identifier as provided in the ExecutionReport(35=8) message. Conditionally required if ExecRefID(19) is present and refers to the new execution identifier assigned by the market (exchange).
19	ExecRefID	N	ADD	CAT: priorFulFillmentID	Reference to an execution identifier previously assigned by the market (exchange). If specified, ExecID(17) is required.
527	SecondaryExecID	N			
<…truncated…>					
TrdRepIndicatorsGrp component		N			
2524	TradeReportingIndicator	N	ADD		

Tag	Field Name	Req'd	Action	Mappings and Usage Comments	FIX Spec Comments
1390	TradePublishIndicator	N			
<…truncated…>					
Standard Trailer		Y			

6 FIX Component Blocks

NONE

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-2478	Latest	QuoteCondition(276) value with trailing space

Appendix A - Data Dictionary

Tag	FieldName	Action	Datatype	Description	FIXML Abbreviation	Add to / Deprecate from Message type or Component block
1033	DeskType	CHANGE	String	Identifies the type of Trading Desk. Conditionally required when InformationBarrierID(1727) is specified for OATS. Values: FB = Floor Broker	@DskTyp	
1028	ManualOrderIndicator	CHANGE	Boolean	Indicates if ~~the~~ an order, quote or trade was initially received manually (as opposed to electronically) or if it was entered manually (as opposed to entered by automated trading software).	@ManOrdInd	
2669	TrdRegPublicationType	CHANGE	Int	Specifies the type of regulatory trade publication. Values: 3 = Order level publication to subscribers [Elaboration: Individual orders are displayed outside of the execution venue but only to subscribers. In the context of US CAT this can be used by Alternative Trading Systems (ATSs) to provide	@Typ	

Tag	FieldName	Action	Datatype	Description	FIXML Abbreviation	Add to / Deprecate from Message type or Component block
				<mark>additional information related to price distribution.</mark>] 4 = Price level publication to subscribers [Elaboration: Aggregated orders are displayed outside of the execution venue but only to subscribers. <mark>In the context of US CAT this can be used by Alternative Trading Systems (ATSs) to provide additional information related to price distribution.</mark>] 5 = Order level publication to the public [Elaboration: Individual orders are displayed outside of the execution venue via public quotation. <mark>In the context of US CAT this can be used by Alternative Trading Systems (ATSs) to provide additional information related to price distribution.</mark>] 6 = Publication internal to execution venue [Elaboration: Orders are not displayed outside of the execution venue. <mark>In the context of US CAT this can be used by Alternative Trading Systems (ATSs) to provide additional information related to price distribution.</mark>]		

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]