

Deutsche Börse Group

Security Reference Data Key Extension

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# Document History

| **Revision** | **Date** | **Author** | **Revision Comments** |
| --- | --- | --- | --- |
| v0.1 | September 14, 2022 | Deutsche Börse Group | Initial draft |
| v0.2 | October 19, 2022 | Deutsche Börse Group | Abstracted from the specific use case “contract date” to be agnostic. |
| V0.3 | October 21, 2022 | Hanno Klein, GTC | Minor wording changes after GTC call on October 20, 2022. |
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The above document history section, including date, author, and comments, is required to track editing changes to the document. List revisions in **ascending order**. Please insert additional rows in the table as needed.

Template version information:

r2: 2010-11-13 Revised to support abbreviations, inlined component references

r3: 2011-12-02 Revised to add additional usage clarification

r3.1: 2013-01-04 Revised Copyright year, changed template to Office 2013 .docx version, updated font to Calibri for cleaner look. Added additional template usage clarification.

R3.2 2016-05-23 – revised the copyright date, corrected document references and replaced the FIX logo with the most current graphic.

2016-09-14 – Removed blue highlighting from hidden text content, removed ICR column from 5.1 and 6.1 tables and added “FIX Spec” to the Comments column header of table 6.1 and revised notation of optional elaboration for fields and enums in the data dictionary.

# Introduction

This gap analysis proposal seeks to address a gap in the FIX Protocol related to the unique identification of derivative instruments where the security identifier and core reference data attributes are not sufficient, e.g. two or more separate instruments having the same date of expiration.

# Business Requirements

Derivative instruments may be identified with a group of attributes instead of a single identifier. In the case of listed derivatives and clearinghouses, the following FIX fields (non-exhaustive list) may be used to uniquely identify an individual contract within a product defined by Symbol(55) and/or SecurityID(48) and SecurityIDSource(22):

* **Futures**: CFICode(461), SecurityType(167), MaturityMonthYear(200), MaturityDate(541)
* **Options**: CFICode(461), SecurityType(167), MaturityMonthYear(200), MaturityDate(541), PutOrCall(201), StrikePrice(202), OptAttribute(206)

Energy derivative products can have daily contracts that only expire on a weekday but have a daily delivery date including Saturdays and Sundays. In this case, MaturityDate(541) cannot uniquely identify the contract as the contracts for Saturday and Sunday will have the same value in this field.

It is proposed to add another field, SecurityReferenceDataKey(TBD), to uniquely and generically identify an instrument, for example a specific contract for a derivatives product. The actual value of this field depends on the characteristics of the given instrument, and using a date is just one of the possible options. It could also be a synthetic value such as an ordinal number.

Note that, when using the new field with a listed derivatives instrument, the existing fields MaturityMonthYear(200), MaturityDate(541) are still required to convey the expiration date. The new field does not replace any of the existing fields, components or repeating groups (e.g. EvntGrp) conveying dates.

# Issues and Discussion Points

NONE

# Proposed Message Flow

There are no changes to existing message flows.

# FIX Message Tables

No changes

# FIX Component Blocks

## Component Instrument

|  |  |  |
| --- | --- | --- |
| To be completed at the time of the proposal – all information provided will be included in the repository | | |
| Component Name | | Instrument |
| Component Abbreviated Name (for FIXML) | | Instrmt |
| Component Type | | \_\_ Block Repeating \_X\_ Block |
| Category | | Common |
| Action | | \_\_New \_X\_Change |
| Component Synopsis  Required, short, one or two paragraph description of the component. | *(no change)* | |
| Component Elaboration  Optional longer description of the component usage | *(no change)* | |
| To be finalized by FPL Technical Office | | |
| Repository Component ID 1003 | |  |

| Component FIXML Abbreviation: <Instrmt> | | | | | |
| --- | --- | --- | --- | --- | --- |
| *Tag* | *Field Name* | *Req'd* | *Action* | *Mappings and Usage Comments* | *FIX Spec Comments* |
| *<...truncated...>* | | | | | |
| 2576 | InstrumentPricePrecision | N |  |  |  |
| TBD | SecurityReferenceDataKey | N | NEW |  |  |
| ***Component <DateAdjustment>*** | | N |  |  |  |
| *<...truncated...>* | | | | | |
| </Instrmt> | | | | | |

# Category Changes

No changes

# Appendix A - Data Dictionary

| **Tag** | **FieldName** | **Action** | **Datatype** | **Description** | **FIXML Abbreviation** | **Add to / Deprecate from Message type or Component block** |
| --- | --- | --- | --- | --- | --- | --- |
| TBD | SecurityReferenceDataKey | NEW | String | May be  used to generically assist in disambiguating an instrument where the security identifier and core reference data attributes are not sufficient to uniquely identify the instrument. The values used are bilaterally agreed.  [Elaboration: *The data used for disambiguation can be of synthetic nature (e.g. 1, 2, 3,... or A, B, C,...) or based on other characteristic of the instrument. An example of the latter is an energy futures or options contract which may have the same expiration date with different delivery dates that fall on a non-business day; in such a use case the first day of delivery date may be used to disambiguate such contract (date expression used should be bilaterally agreed).*] | @SecRefDataKey | Instrument |
|  |  |  |  |  |  |  |

# Appendix B - Glossary Entries

|  |  |  |
| --- | --- | --- |
| **Term** | **Definition** | **Field where used** |
|  |  |  |
|  |  |  |
|  |  |  |
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# Appendix C - Abbreviations

|  |  |  |
| --- | --- | --- |
| **Term** | **Proposed Abbreviation** | **Proposed Messages, Components, Fields where used** |
|  |  |  |
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# Appendix D - Usage Examples

This is an optional section where the sub-committee or working group can provide whole or fragments of example FIX messages with actual or dummy data. These examples are useful for illustrating usage or rules specific to the business domain covered in the proposal.

[Examples may be entered below this line]