



ELP FIX Specifications

Version 1.1

April 26, 2010

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Chapter 1 About this Document

This document provides guidelines for participating in Direct Edge's Electronic Liquidity Provider (ELP) program using the FIX protocol. Message formats for receiving IOIs from Direct Edge and sending ELP order responses to Direct Edge are described.

1.1 Summary of Changes

A history of significant changes to this template is described in the table below.

Issue	Prepared By	Date	Changes
1.0	Bill Ciabattoni	Feb 2, 2010	First Version
1.1	Bill Ciabattoni	April 26, 2010	Section 2.3: Removed FOK option from Tag 59 (TimeInForce)

Chapter 2. ELP FIX Message Formats

2.1 Standard Headers, Trailers and Administrative Messages

Please see latest version of the Next Gen FIX Specifications on our website for details.

2.2 Indication of Interest Message (from Direct Edge)

Tag	Field name	Req'd	Comments/ Valid values
	Standard Header	Y	MsgType = 6
60	TransactTime	Y	Time of IOI creation.
23	IOIid	Y	Indication of Interest ID (Alphanumeric and Unique within a trading day, 20 character maximum)
28	IOI Trans Type	Y	N = New
44	Price	Y	IOI price
27	IOIShares	Y	IOI Quantity
54	Side	Y	1 = Buy 2 = Sell 5 = Sell Short
55	Symbol	Y	Ticker Symbol
65	Symbol Suffix	N	Valid Suffix (see appendix A)
58	Text	N	Free Format Text String.
	Standard Trailer	Y	

2.3 ELP Response Order (from Member)

Tag	Field name	Req'd	Comments/ Valid values
	Standard Header	Y	MsgType = D
1	Account	N	
11	ClOrdID	Y	Unique identifier of the order assigned by the client. (20 character maximum)
198	SecondaryOrderID	N	
23	IOIid	Y	Indication of Interest ID (Must contain same IOIid as IOI

			message)
60	TransactTime	Y	Time of order creation
55	Symbol	Y	Ticker Symbol
65	SymbolSfx	N	Stock Suffix (see Appendix A)
54	Side	Y	1 = Buy 2 = Sell 5 = Sell Short
38	OrderQty	Y	Number of shares in the order.
40	OrdType	Y	2 = Limit
44	Price	Y	Limit Price
59	TimeinForce	Y	3 = IOC
47	OrderCapacity	N	A = Agency (Default) P = Principal R = Riskless Principal
114	LocateReqd	N	For Sell Short orders only. N = Client affirms ability to borrow (Default if not specified) Y = Client cannot affirm ability to borrow. All orders with LocateReqd = Y will be rejected by Direct Edge.
58	Text	N	
	Standard Trailer	Y	

2.4 ELP Execution Report (from Direct Edge)

Tag	Field Name	Req'd	Comments/ Valid values
	Standard Header	Y	MsgType = 8
17	ExecID	Y	Unique Identifier of the execution report message generated by Direct Edge.
19	ExecRefID	N	Reference identifier used with Trade Cancel and Trade Correct execution types.
23	IOIid	Y	Indication of Interest ID (IOIid from original IOI message)
18	ExecInst	N	Same as original order.
20	ExecTransType	Y	Identifies Transaction Type. Valid values are: 0 = New 1 = Cancel (Busted Trade) 2 = Correct (Adjusted Trade)
150	ExecType	Y	Valid Values: 0 = New 1 = Partially Filled 2 = Filled

			4 = Canceled 5 = Replace 6 = Pending Cancel 8 = Rejected C = Expired D = Restated
11	CIOrdID	Y	CIOrdID of the original order.
41	OrigCIOrdID	N	Original CIOrdID of the initial order.
37	OrderID	Y	Direct Edge assigned order ID.
76	ExecBroker	N	MPID from the Direct Edge Database.
439	ClearingFirm	N	Firm that will clear trade.
1	Account	N	Sent by client and returned on all Execution Reports.
39	OrdStatus	Y	Current status of the order. Valid values are: 0 = New 1 = Partially Filled 2 = Filled 4 = Canceled 5 = Replaced 6 = Pending Cancel 8 = Rejected C = Expired
103	OrdRejReason	N	0 = Exchange Option 1 = Unknown Symbol 2 = Exchange Closed 3 = Order Exceeds Limit 4 = Too Late To Enter 5 = Unknown Order 6 = Duplicate Order 8 = Stale Order 11 = Unsupported Order Characteristic 13 = Incorrect Quantity 99 = Other
60	TransactTime	Y	Time of execution.
55	Symbol	Y	Same as original order.
65	SymbolSfx	N	Same as original order.
54	Side	Y	Same as original order.
38	OrderQty	Y	The original size of the order.
32	LastShares	N	Number of shares executed in last fill.
14	CumQty	Y	Currently executed quantity for the order.
151	LeavesQty	Y	Quantity remaining open for further execution.
40	OrdType	Y	2 = Limit
44	Price	N	Same as original order.
31	LastPx	N	Price of shares executed in last fill.
6	AvgPx	Y	Average Price
59	TimeInForce	N	Same as original order.
9882	TradeLiquidityIndicator	N	EE = ELP Execution Always provided on Fills.

47	OrderCapacity	Y	Same as original order.
58	Text	N	Free Format Text String.
	Standard Trailer	Y	

2.5 Order Cancel Request (from Member)

Tag	Field Name	Req'd	Comments/ Valid values
	Standard Header	Y	MsgType = F
11	ClOrdID	Y	Unique identifier of the cancel request assigned by the originator.
41	OrigClOrdID	Y	ClOrdID of the order to be cancelled.
60	TransactTime	N	The time request was sent.
55	Symbol	Y	Must be same as the original order.
65	SymbolSfx	N	Must be same as the original order.
54	Side	Y	Must be same as the original order.
58	Text	N	Free Format Text String.
	Standard Trailer	Y	

2.6 Order Cancel/Replace Request (from Member)

Tag	Field Name	Req'd	Comments/ Valid values
	Standard Header	Y	MsgType = G
11	ClOrdID	Y	Unique identifier of this order modification request assigned by the client. Note that this identifier will be used in ClOrdID field of the Cancel Reject message if the modification request is rejected.
41	OrigClOrdID	Y	ClOrdID of the order to be modified. This is not the original order of the day.
18	ExecInst	N	Must be same as the original order.
37	OrderID	N	As previously supplied by Direct Edge on the Order Acknowledgment of the Order to be modified.
60	TransactTime	Y	The time request was sent.
55	Symbol	Y	Must be same as the original order.
65	SymbolSfx	N	Must be same as the original order.
54	Side	Y	Must be same as the original order.
38	OrderQty	Y	Should be the "Total Intended Order Quantity" (including the amount already executed for this order chain).
44	Price	N	

59	TimeInForce	N	Must be same as the original order.
47	OrderCapacity	N	Must be same as the original order.
58	Text	N	Free Format Text String. Same as sent on original NewOrderSingle. Cannot be modified.
	Standard Trailer	Y	

2.7 Cancel Reject (from Direct Edge)

Tag	Field Name	Req'd	Comments/ Valid values
	Standard Header	Y	MsgType = 9
11	ClOrdID	Y	Unique identifier of the cancel reject message.
37	OrderID	Y	Unique identifier for the order. Represents the originating/initial order in an order chain.
39	OrdStatus	Y	Order Status after Cancel Reject.
41	OrigClOrdID	Y	ClOrdID of the order that cannot be cancelled.
55	Symbol	Y	Same as original order.
65	SymbolSfx	N	Same as original order
102	CxlRejReason	N	Reason for rejection. Valid values are: 0 = Too late to cancel 1 = Unknown order 2 = Exchange/Broker Option 3 = Order already in Pending Cancel status 4 = Unable to Process Mass Cancel Request 6 = Duplicate ClOrdID 99 = Other
434	CxlRejResponseTo	Y	1 = This reject is in response to Cancel Request 2 = This reject is in response to a Cancel/Replace Request
58	Text	N	Reason for rejecting the request.
	Standard Trailer	Y	

Chapter 3. Appendices

3.1 Appendix A: Direct Edge Symbolology

For Tape A and B securities, Direct Edge supports the use of CMS symbol suffixes.

Suffixes may be added to the end of a symbol and entered entirely in Tag 55 (symbol) or the symbol and suffix may be broken out between Tag 55 and Tag 65 (symbol suffix).

Tape C securities do not require use of suffixes or Tag 65.

The table below describes all Direct Edge supported suffixes for Tape A and B securities.

Symbol Type	SIAC Suffix (Not Supported)	Comstock Suffix (Not Supported)	CMS / Direct Edge Supported Suffix
Class A (Class B-T and V-Z also allowed)	/A	.A	A
Class A When Issued	/Aw	.A*	AWI
Preferred	p	-	PR
Preferred Class A	pA	-A	PRA
Preferred Class A When Issued	pAw	-A*	PRAWI
Preferred When Distributed	p/WD	-W or WD	PRWD
Preferred When Issued	pw	.*	PRWI
Rights	r	.R or .RT	RT
Rights When Issued	rw	.R* or .RT*	RTWI
Units	/U	.U	U
Warrants	/WS	.WS or +	WS
Warrants Class A	/WS/A	.WS.A or +A	WSA
Warrant When Issued	/WSw	.WS* or +*	WSWI
When Distributed	/WD	.W or .WD	WD
When Issued	w	*	WI