



CHES Replacement

FIX Specification Release Note

JUNE 2024

Version	1.0
Release Date	12 th June 2024
Summary	Initial release of specification for CHES Replacement Release 1

1. Introduction

Information in the specification has been restructured to simplify this document and highlight changes from version 1 (extracted as at the November 2022 project pause and shared after the February 2024 AMO Working Group).

2. Schema changes

2.1. FIX Header

> **Changed Mandatory:**

- ApplVerID (1128) changed from Optional (O) to Mandatory (M)

2.2. Trade Capture Report (AE)

> Addition of the new format TradeID and moving legacy ID to SecondaryTradeID

> Agreed to allow up to 32 alpha numeric characters for TradeID

> Addition of fields to cater for potential interoperability and portability requirements in two new <Parties> groups

- NOTE: the enumerations are from FIX version FIX.Latest_EP287 (more recent than sp2.0)

> As discussed at last AMO Working Group, there was a request for the addition of an explicit PartyRoleQualifier value for mixed Agency/Principle trades. We have added enumeration value added for mixed Agency/Principle = 100.

- NOTE: This is a custom FIX enumeration value
- NOTE: In variance to previous specification, PartyIDSource tag 'C' in the Party group applies to both Executing Firm and Clearing Firm, given both are based upon industry numeric participant codes.

> **Removed tags:**

- OrigTradeID (1126)
- SettType (63)
- ContractMultiplier (231)
- CFICode (461)
- GrossTradeAmount (381)
- MarketSegmentID (1300)
- Text (58)
- Symbol (55)
- SecurityId (48)

> **New tags:**

- SecondaryTradeID (1040) as mandatory to mapped as Trade Id 10 character alphanumeric value Serial Trade Qualifier + Trade Serial Number;
- PartyRoleQualifier (2376) as optional with the allowed values Agency (0), Principal (1) or 100 (Mixed)

> **New allowed values:**

- PartyRole (452) = 21 (Clearing Organisation) and 119 Central Securities Depository (CSD)
- PartyIDSource (447) = B (BIC) and G (MIC)

> **Remap:**

- TradeID (1003) as Unique Transaction Identifier (32)
- PartyIDSource (447) for Clearing Firm changed from D (Proprietary / Custom code) to C (Market Participant Identifier)

> **Removed tags in case of cancellation scenarios:**

- AsOfIndicator (1015) and
- OrigTradeDate (1125) must not be provided when <TradeReportTrans Type> is equal to (1) Cancel

2.3. Trade Capture Report Ack (AR)

- > Agreement of AR message contents with a reduced set of field however ensuring sufficient fields are present to assure matching against originating trade

> **Removed tags:**

- TradeReportTransType (487)
- TradeReportType (856)
- OrigTradeDate (1125)
- OrigTradeID (1126)
- AsOfIndicator (1015)
- TradeDate (75)
- SettlType (63)
- SecurityID (48)
- SecurityIDSource (22)
- ContractMultiplier (231)
- CFICode (461)
- GrossTradeAmount (381)
- LastPx (31)
- LastQty (32)
- Currency (15)
- MarketSegmentID (1300)
- MarketID (1301)
- TrdConditionCode (2003)
- CorporateAction (2007)
- Nosides (52)
- Side (54)
- NoPartyIDs (453)
- PartyID (448)
- PartyIDSource (447)
- PartyRole (452)

> **Remap:**

- TradeID (1003) as Unique Transaction Identifier (32)

> **New allowed values:**

- TrdRptStatus (939) equal to 2 (Cancelled) will be present when cancel request is approved and 4 (Pending New) will be present in pending scenarios by the Clearing Service

> **New tag:**

- Text (58) this value will be present where TrdRptStatus (939) is populated with the value 4 (Pending New)

2.4. **MarketDataSnapshotFullRefresh (W)**

> **Removed tags:**

- SecurityID (48)
- SecurityIDSource (22)
- MDType (20020)

> **Changed Mandatory:**

- Currency (15) changed from Mandatory (M) to Optional (O). Currency will be required when the related MDEntryType(269) value is not B (Trade volume)

> **Remap:**

- MDEntryType (269) equal to 0 (Bid Price) and 1 (Offer Price)

2.5. **ConfirmationAck (AU)**

> **New tags:**

- Symbol (55)

2.6. **Logon (A)**

> **Removed allowed value:**

- SessionStatus (1409) equal to 2 (session password due to expire)

2.7. **Logout (5)**

> **Removed allowed value:**

- SessionStatus (1409) equal to 8 (Password expired)

> **Added new allowed values:**

- 104 = HeartBtInt (108) must be between 10 and 60 (seconds) and 106 = Logon (A) message could not be recognised

2.8. **Reject (3)**

> **New allowed values:**

- SessionRejectReason (373) equal to 5 (5-Value is incorrect (out of range) for this tag), 10 (SendingTime Accuracy Problem) and 15 (15-Repeating group fields out of order)

2.9. **String fields**

The definition of valid characters for string fields has been updated to exclude the following characters:

- > Fix field delimiter (0x01)
- > Carriage return (0x0D)
- > Linefeed (0x0A)

3. Technical details

3.1. FIX Sessions

- > AMOs will be able to utilise multiple FIX channels for feeding trades to CHES
- > The constraint that a trade cancel should always be submitted on the same FIX Session as the original trade has been relaxed and is now stated as a recommendation to avoid a possible race condition (cancel arrives before the trade)

3.2. Message flow partitioning

- > ASX would like to understand the proposed method of distributing trades across multiple FIX sessions as a performance test considerations
- > We ask AMOs to revert to the AMO Working Group with their planned message distribution design across multiple FIX sessions

4. To be completed

The following sections will be updated in future document versions:

- > FIX Technical Connectivity, including:
 - CHES FIX Gateway Failover
 - FIX Client Session Recovery Process
 - Possible Resends and Duplicated Messages
 - Encryption
 - Alternate File Interface (BCP)
- > Trade Condition Codes Table
- > Corporate Action and Basis of Quotation Codes.