SR15 OMNet and OUCH Changes

Version 1.0 – 18 November 2024

Introduction

This document provides information on changes in OMNet and OUCH protocols, which will be delivered as part of the ASX Trade Service Release 15 (SR15).

Background

With the introduction of SR15, there will be modifications made to the existing behaviours in OMNet and OUCH, the following features will be impacted;

- OMNet and OUCH cross protocol amends,
- ASX Trade sends Order Cancelled Messages with the latest Replacement Order Token if the order is subsequently cancelled.

Cross protocol order amendments

Changes resulting from SR15,

Order amendment requests must use same protocol, the order was entered with,

- orders created via OUCH can only be amended via OUCH , and
- orders created via OMNet can only be amended by OMNet

Impacted functions

OMNet – MO3 Single Order Update

OUCH – Replace Order Message

Cross protocol order cancellations

Cross protocol order cancellations by Order ID are supported across OMNet, OUCH and FIX

OUCH order token for order cancellations

Amended OUCH orders have a Replacement Order Token, if an amended order is then cancelled – ASX Trade will return the original order token in the cancel message

Example:
> Action 1: Send Order 1 using OUCH of side Buy with Qty = 1000 and Price = 10000 with the Order Token = 111222
> Action 2: Send Order 2 using OUCH of side Sell with Qty = 500 and Price = 11000 with the Order Token = 333444
> Action 3: Replace Order1 using OUCH with the Modified Price = 12000 and Existing Order Token = 111222 and Replacement Order Token = 008899
> Action 4: Cancel Order1 using OUCH with the Existing Order Token = 111222

Results:

Pre-SR15	SR15
Order Cancelled Message received from the ASX Trade platform with the Replacement Order Token (i.e. 008899) of ReplaceOrder 1.	Order Cancelled Message received from the ASX Trade platform with the Original / Existing Order Token(i.e. 111222) of Order 1.

New Deal Sources Values

New deal sources for POST_CLOSE for both OUCH and OMNet

- Deal Source '90' – Single series to single series, auto matched during Post Close Different participants
- Deal Source '91' - Single series to single series inadvertent crossing, auto matched during Post Close, same participant