

MiFID II WIN-X FIX message requirements

In preparation for the MiFID II release on the 3rd January 2018, Winterflood is updating our systems and FIX specification to support the new directives.

Winterflood will make changes to include additional FIX 4.2 tag/values listed below on New Orders and Execution Reports where necessary.

Changes

New Order (35=D)

FIX Tag	Attribute	Value
54	Side	1 = Buy 2 = Sell <i>Newly supported -</i> H= Sell Undisclosed 5 = Sell Short 6 = Sell Short Exempt

Execution Report (35=8)

FIX Tag	Attribute	Value	Notes
29	LastCapacity	4=DEAL (Principal)	Trading Capacity – Required for Transact Reporting
851	LastLiquidityIndicator	1=Added Liquidity 2=Removed Liquidity 4=Auction	

Clarifications

Execution Report (35=8)

FIX Tag	Attribute	Value	Notes
30	LastMkt	Market Identifier Code	WINX / WINS or on-book venue

Timestamp Granularity - The following granularities can be supported on FIX tags containing timestamps, (tags 52, 60, 112, etc) and will apply on all FIX messages sent by Winterflood.

Time	Format	Workflow
Seconds	yyyymmdd-hh:mm:ss	manual trades (WINX)
Milli-seconds	yyyymmdd-hh:mm:ss.000	Winner (WINS)
Micro-seconds	yyyymmdd-hh:mm:ss.000000	DMA – on book