

## FIX – Hi-MTF Guidelines

### Message New Order (Type D)

TAG100 ExDestination:	<p>It is the Execution destination. Can take the following values:</p> <ul style="list-style-type: none"> <li>• MTF = Quote Driven Segment</li> <li>• ORDERDRV = Equity Order Driven Segment</li> <li>• BONDORDERDRV = Bond Order Driven Segment</li> <li>• ISSUE = Issue Segment</li> </ul>
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#### Client Identification:

In new order message (type D) with Order Capacity = I, client identification is **mandatory**.

Client Id is transmitted in the following tags:

- FIX 4.2: Tag 109 ClientID
- FIX 4.3 and 4.4: Tag 448 PartyID, with Tag 452 PartyRole = 3

It must contain a code that uniquely identifies the client, where the encoding is free and up to the user.

The same Tag used to transmit the Client Id may also contain a special settlement code with specific syntax to indicate segregated client account within **EMIR regulation**.

According to EMIR regulation, clearing members may offer to their clients individual account segregation in the CCP. In such case, it is up to the member user to specify the special CED code to be filled in the settlement instruction. The special CED code must be specified within the Tag used to transmit the Client Id with the following syntax:

ClientID{SpecialCEDCode}

If the special CED code is present in the Tag, it will be used to fill the settlement instruction, otherwise the CED code configured for the member will be used. If the field contains the {...} syntax, any character after the rightmost bracket will be ignored. Examples:

Tag contents	ClientID	SpecialCEDCode	notes
aaaaa	aaaaa	<empty>	CED code from configuration
aaaaa{bbbbbb}	aaaaa	bbbbbb	CED code = bbbbb
aaaaa{bbbbbb}cccc	aaaaa	bbbbbb	CED code = bbbbb
aaaaa{bbbbbb	aaaaa{bbbbbb	<empty>	CED code from configuration
aaaaa{}	aaaaa	<empty>	CED code from configuration
{bbbbbb}cccc	<empty>	bbbbbb	order rejected because Client ID is not provided

If present, the special CED code must be exactly 11 chars long.

Message Execution (Type 8)

<p>TAG448 PartyId when TAG452 PartyRole = 17 (Contra Firm):</p>	<p>Includes the contra firm of the trade. If the security has settlement with Central Counterparty CC&amp;G, the contra firm code is "1610".</p>
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Message Security Definition (Type d)

<p>TAG336 TradingSessionID:</p>	<p>Includes the segment in which the security is listed. Can take the following values:</p> <ul style="list-style-type: none"> <li>• MTF = Quote Driven Segment</li> <li>• ORDERDRV = Equity Order Driven Segment</li> <li>• BONDORDERDRV = Bond Order Driven Segment</li> <li>• RFQ = RFQ Segment</li> <li>• ISSUE = Issue Segment</li> </ul>
<p>TAG58 Text:</p>	<p>Includes information on settlement and guarantee related to the security. Can take the following values:</p> <ul style="list-style-type: none"> <li>• MAN → manual settlement</li> <li>• MT-CCP → automated settlement T2S with Central Counterparty CC&amp;G</li> <li>• MT-BIL → bilateral automated settlement T2S</li> <li>• CE-CCP → automated settlement Euroclear/ClearStream with Central Counterparty CC&amp;G</li> <li>• CE-BIL → bilateral automated settlement Euroclear/ClearStream</li> </ul>

Message Market Data (Type W)

<p>TAG269 MDEntry Type:</p>	<p>We list ways to collect Closing Price, Theoretical Auction Price and Auction Price.</p>
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<b>TAG269</b>	<b>MTF</b>	<b>ORDER DRIVEN</b>	<b>BOND ORDER DRIVEN</b>
4 (Opening Price)	-	Theoretical Auction Price	Theoretical Auction Price
5 (Closing Price)	Closing Price	Closing Price (is the Auction Price)	Closing Price (W.A.P.)
Q (Auction Closing Price)	-	-	Auction Price