

BX Options FIX System

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1. Introduction to NASDAQ Options FIX System

1.1. Overview

This document defines NASDAQ's implementation of the Financial Information Exchange (FIX) 4.0, 4.1 and 4.2 protocols for the BX Options trading system.

1.2. Users

It is assumed that the user of this manual is familiar with the FIX 4.0, 4.1 and 4.2 protocol standard, (can be found at www.fixprotocol.org).

2. Session Information

The first message should be a logon message. No additional messages should be transmitted until NASDAQ has verified the SenderCompID, and a logon is received from NASDAQ.

Note: NASDAQ does NOT support encryption.

2.1. ID Fields

Sendercompid sent	The SenderCompID as assigned by NASDAQ. The maximum size is 4 to 6 characters.
Sendercompid returned	The SenderCompID returned within all messages is NSDQ.
Targetcompid	Your TargetCompID should always be NSDQ

3. FIX Functionality Overview

When replacing an order the ClOrdID field must be a unique ID for the newest order in the chain of orders and the OrigClOrdID must contain the ClOrdID of the order you are trying to replace / modify.

When canceling an order the ClOrdID field must be a unique ID for the cancel request and the OrigClOrdID must contain the ClOrdID of the order you are trying to cancel.

Only Price,OrdQty, tif, order type, Account ID and AllocAccount may be changed for orders. A change in price or an increase in quantity will lead to loss of time priority.

3.1. Mass cancel on Disconnect

A member's FIX session can be configured to automatically delete all open orders if the session is disconnected. By default, open orders at the exchange remain active if the member's FIX session is disconnected. If configured, Mass Cancel on Disconnect can help protect members in the event of an unexpected disconnect.

3.2. Unsolicited Cancels

Notes on Unsolicited Cancels:

- OrigClOrdID (Tag 41) will always be included for unsolicited cancels and will be populated with ClOrderID (Tag 11) from the original order
- Below are specific cancel/replace scenarios that can lead to unsolicited cancels, but note that this is not an exhaustive list of events that can lead to unsolicited cancels:
 - If a pending cancel/replace attempt that is reducing volume arrives 2nd to a partial execution with fill quantity on the original order > the requested new quantity on the cancel/replace, the remainder of the original order will be cancelled with ClOrderID (Tag 11) and OrigClOrdID (Tag 41) populated with ClOrderID (Tag 11) from the original order
 - If a pending cancel/replace attempt arrives 2nd to a cancel attempt on the same order the original order will be cancelled with ClOrderID (Tag 11) and OrigClOrdID (Tag 41) populated with ClOrderID (Tag 11) from the original order and the cancel/replace attempt will be rejected

3.3. Market Wide Risk Protection

Market-Wide Risk Protection (MWRP) provides activity-based protections to establish limits for order entry and order execution rate. The protections include a specified number of orders allowed for order entry and a specified number of contracts allowed to be executed over a given time interval providing members with the ability to control the rate of order entry and trades executions.

If user order entry or trade execution exceeds set MWRP parameters within a specified time interval, system will activate the Kill Switch, which will either delete all open orders and prevent entry of new orders, or prevent entry of new orders for a Business Unit (BU) or a group of business units.

- Defining MWRP parameters is mandatory for all members
- MWRP parameters cannot be set via FIX. Market Operations will configure MWRP parameters as defined by a member
- After a Kill Switch has been activated for a Firm, the member must contact Market Operations to re-enable the Firm for order entry
- Order entry rate protection will be enabled after a set time in the trading day to allow for a high rate of order load activity.
 - Each Member must set the following parameters for a Firm or a group of Firms:
- Maximum number of orders entered for simple, complex, and complex with stock instrument type
 - Maximum number of contracts executed for simple and complex instruments (not available for complex with stock instrument type)
 - Time interval in milliseconds (must be set for each type of MWRP)
 - Kill Switch Action: 1-Delete and Block or 2-Block Only (must be set for each type of MWRP)
 - Note, BX does not support complex trading at this time
- Each side of a two-sided auction and cross will be counted separately
- Each component leg of a complex order will be counted in the total executed volume
- Order modifications will not count towards the number of order rate calculations
- MWRP parameter modifications can be made intraday by calling Market Operations

3.4. Notional Value Protection

A member's FIX sessions can be configured at the Firm ID level with per order and/or daily aggregate value limits, rejecting orders that exceed configured limits aggregated across all ports within the Firm. By default, BX provides no limit checking except that the price and quantity values are within system limits.

Four configurable limit types are available:

- Notional dollar value per order (quantity x price x number of underlying shares)
- Aggregate notional dollar value
- Quantity per order
- Aggregate quantity

BX will check all incoming new orders and order modifications, and reject the order if it exceeds any of the configured limits. Aggregate amounts are calculated based on active orders, including previous days' open GTCs/GTDs. Cancelled orders reduce aggregate amounts and modifications to orders will prompt a recalculation of the aggregated amounts. Note, trades and trade busts will have no impact on the aggregate calculation for the day.

Note: Market orders will be rejected if either notional dollar value limit (per order or aggregate) is set by the participant.

3.5. Request for PRISM (RFP)

The Request for PRISM mechanism allows FIX users to send a notification requesting that recipients respond in order to start a PRISM as agent and contra side for the initiator's order. All participant types can request and respond to Request for PRISM message. The first recipient response successfully received by the exchange in time order will be accepted as the PRISM contra and a PRISM auction will begin. If no recipient responds to the RFP, the initiator can instruct the exchange to rest the order on the book or to cancel. They will be provided with the respective acknowledgement or cancel message subsequently upon an unsuccessful Request for PRISM attempt.

When an RFP order subsequently converts to a regular order upon an unsuccessful RFP attempt, an execution report will be sent in acknowledgement of this conversion with the following tag specifications:

- WorkingIndicator (Tag 636) = "Y" (Order is currently being worked) – to denote the RFP has been converted to an order and rested
- ExecType (Tag 150) = "I" (Order Status)
- OrdStatus (Tag 39) = "O" (New)

Request for PRISM can be initiated and responded to using the New Order – Single Message:

Initiating:

In addition to required fields on the New Order – Single Message, Request for PRISM must include:

- AuctionType (Tag 9373) = "P"
- RFPInstr (Tag 9211) = "B" if the participant wishes for the order to interact with the book upon failed RFP or "C" if the participants wishes for the order to cancel back upon an unsuccessful RFP attempt
- TIF (Tag 59) will be used for orders that are converted and the participants chooses to interact with the book upon an unsuccessful RFP attempt

Responding:

In addition to the required fields on the New Order – Single Message, Responses to RFP must include:

- AuctionType (Tag 9373) = P
- RFPID (Tag 9210) RFPID provided on the Request for PRISM Notification

Note, if AuctionID (Tag 9370) is provided with RFPID, the response will be rejected.

4. FIX Message Types – Supported / Unsupported

4.1. FIX Messages - Supported by NASDAQ

4.1.1. Administrative Messages

Standard FIX administrative messages are supported.

4.1.2. Incoming Messages New Order – Single

New Order List

Order Cancel Request

Order Cancel/Replace Request (a.k.a. Order Modification Request)

4.1.3. Outgoing Messages

Execution Report Order Cancel Reject

OrderMassCancelReport

Request for PRISM Notification

4.2. FIX Messages - Not supported by NASDAQ

Advertisements

Allocation

Allocation ACK

Didn't Know Trade (DK)

Email

Indications of Interest

List Cancel Request

List Execute

List Status

List Status Request

New Order List

News

Quote

Quote Request

Settlement Instructions

Order Status Request

5. Session Protocol Messages

All NASDAQ comments/additions to the FIX specification are listed in **BOLD** in the "Comments" column for each message type. If a Tag is not explicitly supported by NASDAQ it will be ignored. Your message will not be rejected.

5.1. Message Header

Tag	Field Name	Req'd	Comments
8	BeginString	Y	FIX.4.0 or FIX.4.1 or FIX.4.2. Must be the first field in message.
9	BodyLength	Y	Must be second field in the message.
35	MsgType	Y	Must be the third field in the message.
34	MsgSeqNum	Y	
49	SenderCompID	Y	SenderCompID as assigned by NASDAQ . It will always be four to six characters.
56	TargetCompID	Y	"NSDQ"
52	SendingTime	Y	
50	SenderSubID	N	It must be 32 characters or less.
57	TargetSubID	N	Ignored
43	PossDupFlag	N	Always required for retransmitted messages, whether prompted by the sending system or as the result of a resend request.
97	PossResend	N	Required when message may be duplicate of another message sent under a different sequence number.
122	OrigSendingTime	N	Required for message resends. If data is not available set to same value as SendingTime. Note: RFP Notification message will not include any firm identifiers in Tag 50.

5.2. Logon Message

Tag	Field Name	Req'd	Comments
	Standard Header	Y	MsgType = A
108	HeartBtInt	Y	
	Standard Trailer	Y	

6. Application Messages Regarding Orders

All NASDAQ comments/additions to the FIX specification are listed in BOLD in the “Comments” column for each message type. If a Tag is not supported by NASDAQ “Not supported” will appear in the “Comments” column. If you send an unsupported tag, the tag and corresponding data will be ignored. Your message will not be rejected.

6.1. New Order – Single Message

Broker Dealer's who wish to electronically submit securities orders to NASDAQ for execution use the new order message type. Orders can be submitted with special handling instructions and execution instructions.

Handling instructions refer to how NASDAQ should handle the order in its trading system. The HandInst field is optional and if provided, it should always be set to 1, which indicates Automated execution order, private, no Broker intervention.

Routing Strategies: ExecBroker (tag 76) should contain explicit directions as to how the order should be routed; if ExecBroker is not specified, or is specified with an instruction not listed below, the default execBroker configured for the firm will be used. The allowable values are:

- **FIND** - try available market centers up to the limit price of the order then post to NASDAQ - will not attempt routing again until the next opening (or re-opening from a halt) process.
- **SRCH (SEARCH)** - try available market centers then post to the book - and continue to proactively route out if due at an away exchange.
- **DNR** - (Do Not Route) send the order directly to NASDAQ and never route away.
 - IOC orders will be converted to DNR orders.
- **POST** - (Post Only) reprice or cancel the order, depending on firm level instructions provided to market operations, when the order arrives locked or crossed with the local book.

New Order messages received with a duplicate ClOrdID will be ignored, regardless if the PossResend flag is set. The New Order Message is described in the following table:

Tag	Field Name	Req'd	Comments
	Standard Header	Y	MsgType = D
11	ClOrdID	Y	Unique identifier of the order as assigned by institution. Must be 20 characters or less.
21	HandInst	N	If provided, must be set to 1 = Automated execution order, private, no Broker intervention
55	Symbol	Y	1 – 6 character Options Root Symbol. Spaces, periods, commas not allowed.
54	Side	Y	Side of order. Valid values: 1 = Buy 2 = Sell
38	OrderQty	Y	Required. Acceptable range is 1 to 999999. No commas, decimals or spaces allowed, nor are negative numbers.

Tag	Field Name	Req'd	Comments
	Standard Header	Y	MsgType = D
40	OrdType	Y	Valid values: 1 = Market 2 = Limit
44	Price	N	Price field is required for Limit Orders. 1-10 character decimal price. "12.34" is the correct presentation of twelve dollars and thirty-four cents Used for firm identification.
109	ClientID	N	Service bureaus must use this field to specify the firm entering the order. The firm identifier must be a valid mnemonic assigned by the exchange and the firm must be an approved member of the exchange. If this field is not provided by the firm, the default mnemonic associated with the FIX port will be used.
76	ExecBroker	N	Routing Strategy or special handling instruction for the order. See list of Routing Strategies above. If not specified, will default to the firm's default execBroker as setup with NASDAQ. FOR BX Options Market, IOC orders will be converted to DNR orders.
1	Account	N	Must be 32 characters or less.
18	ExecInst	N	Can contain only one instruction. f = InterMarket Sweep Order (ISO) G = All Or None (AON) - AON orders with a TIF other than IOC will be treated as IOC.
110	MinQty	N	MinQty is currently supported. However, NASDAQ does not allow orders with a MinQty to remain live on our book. Therefore, you need to specify IOC in the TIF field (tag 59=3). If any other TIF is specified, it will be automatically converted to IOC.
111	MaxFloor	N	Not Supported.
59	TimeInForce	N	Specifies how long the order remains in effect. Absence of this field is interpreted as Immediate or Cancel. Valid values: 0 = Market Hours (DAY) 1 = Good Till Cancel (GTC) 2 = OPG (Open Cross) 3 = Immediate or Cancel (IOC) 4 = Fill Or Kill (Equivalent to specifying minQty (tag 110) = orderQty (tag 38)) 6 = Good Till Time (Expire Time should have the end time). This is no longer supported. Will be converted to IOC on arrival.
47	Rule80A/ OrderCapacity	N	C = customer order B = BrokerDealer Order F = firm order M = Nasdaq registered market maker order O = Other Exchange registered market maker order P = Professional Customer J = Joint Back Office If not specified, will default to C(Customer order)
58	Text	N	Firms can use this field in order message to supply optional clearing data field that is sent to OCC. If field is supplied, NASDAQ will allow only 13 characters and use it for supplementary ID in the order.
126	ExpireTime	N	Not Supported.
77	OpenClose	Y	O = opening position C = closing position
167	SecurityType	N	If provided, must be OPT = options
200	MaturityMonthYear	Y	Format: YYYYMM (expiration date) If this tag and Maturity Date(tag 541) is specified the year and month must match, otherwise the order will be rejected. Required unless Maturity Date is specified.

Tag	Field Name	Req'd	Comments
	Standard Header	Y	MsgType = D
205	MaturityDay	Y	Format: DD (Expiration date-day of the month). If supplied, this data will be validated. If this tag and Maturity Date(tag 541) is specified the day must match, otherwise the order will be rejected. Required unless Maturity Date is specified.
541	MaturityDate	Y	If this tag and MaturityMonthYear and Maturity day is specified the year, month and day must match, otherwise the order will be rejected. Required unless MaturityMonthYear AND MaturityDay is specified.
201	PutOrCall	Y	0 = put 1 = call
202	StrikePrice	Y	Strike Price for option: Valid values: 0 – 999999.99999999
440	ClearingAccount	N	Up to 5-character alphanumeric. If tag is not supplied, spaces will be used. This field is passed through to the OCC sub-account/multi-account field – at the OCC this field is used to clear the trade to the proper sub account. The value for this field is sometimes referred to as “Badge #” or “Market Maker ID,” and is usually a 1-4-character alpha-numeric acronym. Note: Nasdaq will forward only left most 4 characters to OCC. This field is required if Order Capacity(tag 47) is M or O.
207	SecurityExchange	N	Exchange ID of Market Maker. When Rule80A/Capacity is O, this field should indicate Exchange where Market Maker is registered. Valid Values: 1 = AMEX Z = BATS B = BSE C = C2 W = CBOE Y = ISE X = PHLX N = NYSE Q = NASDAQ T = BX Options 7 = MIAX H = ISE GEMINI E = BATS EDGX J = ISE MERCURY P = MIAX PEARL D = MIAX Emerald U = MEMX S = MIAX Sapphire If not provided, will default to T for BX Options.
439	ClearingFirm	N	CMTA Number (firm that will clear the trade) upto 5-character numeric. If tag not supplied, this order will not be a CMTA.
79	AllocAccount	N	Exchange Internal Firm Identifier of the Directed Participant for Directed Order Flow; should not exceed 4 characters.
9373	AuctionType	C	Auction type for this order. Valid values: ‘P’ = PRISM Cross. ‘B’ = Block Auction Conditional. If the order is a response to an auction type listed above or a Request for PRISM, this field must be specified. If an auction of the indicated type is active for the specified symbol, then this order may participate in it, then at the end of the auction any unexecuted quantity will be cancelled. If an auction of the indicated type is NOT active for the specified symbol, then this order is immediately cancelled. NOTE: Future versions of this spec may have additional values for this tag.

Tag	Field Name	Req'd	Comments
	Standard Header	Y	MsgType = D
9370	AuctionID	C	Numeric auction id that this order is joining. When AuctionType is provided, AuctionID must be provided in order to respond to an auction. If RFPID and AuctionID are provided, the response will be rejected. NOTE: If this field is specified, but AuctionType is not specified then this order will be rejected
9203	ExposureFlag	N	"H"=Hide All "I"=Instruction (Buy/Sell) "P"=Premium (Limit Price) "Q"=Quantity "
9371	NWT Order Type	C	Valid values: '1' = MKT '2' = LIMIT Used for RFP by the Responder
9372	NWT Price	C	Required if NWT OrderType is LIMIT. Must match or improve Price (44) Used for RFP by the Responder
9204	BrokerPCT	C	0 ≤ n ≤ 40 (default value = 40) Used for RFP by the Responder
9210	RFPID	C	Unique identifier assigned by the exchange Used for RFP by the Responder
9211	RFPInstr	C	Required for initiating and RFP Valid Values: "B" = Interact with Book upon unsuccessful RFP attempt "C" = Cancel back upon unsuccessful RFP attempt
	Standard Trailer	Y	Valid Values:

Note:

- Attributable Orders will not be supported and therefore ExposureFlag (Tag 9203) with values related to attributable orders will be cancelled.
- In case of absence of TimeInForce (Tag 59), it will be treated as a DAY order.

6.2. PRISM Cross (Order List)

Order Processing begins with the Firm sending a New PRISM Cross.

A New PRISM Cross is sent as a FIX message of type 'New Order - List' (MsgType='E').

A PRISM Cross order is a list containing exactly 2 orders. Each one represents one side of the cross and is a complete order definition, complete with its own unique ClOrdId. If exactly one of the orders is customer origin, then that will be the agency side, and the other non-customer origin will be the initiating order. If none of the orders are customer origin or both are customer origin, then the first order in the list is the Agency order, and the second order in the list is the Initiating order.

Each side order can specify Time In Force as DAY, GTC or IOC. Any other Time In Force value will be rejected. PRISM Orders will be converted to IOC prior to acceptance by the exchange.

Both sides must specify same order quantity.

Agency order is implicitly AON. Specifying AON for the agency side is valid but has no bearing on the treatment of the order. Specifying AON on the price must be able to trade with each other (i.e. must lock or cross each other).

Each side must be LIMIT and the contra side price must match the agency side price.

Each PRISM that desire to start an auction with contra side step up capabilities in place, must specify "No Worse Than" (or NWT) price as a combination of Tag 9371 (NWT Order Type) and Tag 9372 (NWT Price). This price can appear anywhere in

the message body, and will always be assigned to the initiating order. The NWT price must be better than or equal to the initiating order's order price field. For a buy initiating order this means NWT price must either be MKT or have a limit price \geq the initiating order's order price. For a sell initiating order this means NWT price must either be MKT or have a limit price \leq the initiating order's order price. A NWT price which is equal to the order limit price is equivalent to a single price submission. The initiating order can specify any one of the following prices/price types for their nwt price:

- MKT (Market)
- Limit price

When NWT Order type (tag 9371) is MKT (1), NWT Price (tag 9372) must be omitted.

Clients may opt to surrender the Agency order to other participants by marking BrokerPCT (tag 9204) with a percentage value between 0-40%. When this tag is specified with value with a non-zero percentage, the initiating order will be eligible for allocation up to the percentage requested, only if the agency order is not fully satisfied by other participants at prices equal to or better than the stop price. Cross Surrender feature has following limitations. Note, if 40% allocation is requested and only one other participant is at the allocation price of the PRISM alongside the contra side, the contra side will receive 50% allocation.

- BrokerPCT tag can't be modified via a cross replace request. This tag will be ignored for cross replace requests.

ExecBroker (Tag 76) is ignored for PRISM orders. Neither side of a PRISM cross order can be routable.

- Acknowledgement

If a PRISM Cross Order is accepted by the exchange, separate acknowledgements are sent to the Firm for each side of the cross.

- Cancel

Firms can never cancel a PRISM order. Any order cancel request for either side of the cross order will be rejected.

- Cancel-Replace

Firms are allowed to alter a PRISM order in a very limited fashion. Only NWT price can be modified only when improving in favor of the agency order.

Tag	Field Name	Req'd	Comments
	Standard Header	Y	MsgType = E
9373	AuctionType	Y	Auction type for this order. Valid values: 'P' = PRISM Cross 'Y' = Customer to Customer Cross
9371	NWT OrdType	C	PRISM Cross - Required. The NWT OrdType is part of the NWT Price specification. Valid values: '1' = MKT '2' = LIMIT
9372	NWT Price	C	PRISM Cross - Required if the NWT OrdType='2' (Limit). The NWT Price/NWT OrdType specification must match or improve the Price/OrdType fields of the initiating order. Decimal representation (up to 4 decimal digits) of NWT limit price. If NWT Order Type is NOT '2' (Limit), then this field must not be present.
9204	BrokerPct	N	$0 \leq n \leq 40$ (default value = 40) PRISM orders only

Tag	Field Name	Req'd	Comments
	Standard Header	Y	MsgType = E
73	No Orders	Y	Number of items in the list of orders that follows. Valid value: '2'
→ 67	ListSeqNo	Y	Order Number within the list. This number must be unique within a given order list message, but may be reused in other order list messages. NOTE: For PRISM Cross orders, if one side of the order is customer origin and the other side is NOT customer origin, the customer side is assumed to be the agency side. If neither side is customer origin or both sides are customer origin, the agency order must be the first order in the list (in which case the initiating order is the second order). NOTE: THIS TAG DENOTES THE START OF AN ORDER DEFINITION AND MUST BE THE FIRST TAG AT THE START OF EACH ORDER IN THE LIST.
→ 11	CIOrdID	Y	Unique identifier of the order as assigned by institution. Must be 20 characters or less.
→ 21	HandlInst	N	If provided, must be set to 1 = Automated execution order, private, no Broker intervention
→ 55	Symbol	Y	1 – 6 character Options Root Symbol. Spaces, periods, commas not allowed.
→ 54	Side	Y	Side of order. Valid values: 1 = Buy 2 = Sell
→ 38	OrderQty	Y	Required. Acceptable range is 1 to 999999. No commas, decimals or spaces allowed, nor are negative numbers.
→ 40	OrdType	Y	Valid values: 1 = Market 2 = Limit
→ 44	Price	N	Price field is required for Limit Orders. 1-10 character decimal price. "12.34" is the correct presentation of twelve dollars and thirty-four cents
→ 109	ClientID	N	Used for firm identification. Service bureaus must use this field to specify the firm entering the order. The firm identifier must be a valid mnemonic assigned by the exchange and the firm must be an approved member of the exchange. If the firm does not provide this field, the default mnemonic associated with the FIX port will be used.
→ 1	Account	N	Must be 32 characters or less.
→ 18	ExecInst	C	Valid Values: 'G' – AON Optional on Agency side of PRISM Cross orders. Invalid on Initiating Order. 'f' – ISO Optional on either side of PRISM Cross Orders.
→ 59	TimeInForce	Y	Specifies how long the order remains in effect. Valid values: '0' = DAY '1' = GTC '3' = IOC (Immediate or Cancel) NOTE: All of the preceding times in force values are converted to IOC before processing. All time in force values other than those listed above will be rejected.
→ 47	Rule80A/ OrderCapacity	N	C = Customer order B = BrokerDealer Order F = Firm order M = Nasdaq registered market maker order O = Other Exchange registered market maker order P = Professional Customer J = Joint Back Office If not specified, will default to C(Customer order)

Tag	Field Name	Req'd	Comments
	Standard Header	Y	MsgType = E
→ 58	Text	N	Firms can use this field in order message to supply optional clearing data field that is sent to OCC. If field is supplied, NASDAQ will allow only 13 characters and use it for supplementary ID in the order.
→ 77	OpenClose	Y	O = opening position C = closing position
→ 167	SecurityType	N	If provided, must be OPT = options
→ 200	MaturityMonthYear	Y	Format: YYYYMM (expiration date) If this tag and Maturity Date(tag 541) is specified the year and month must match, otherwise the order will be rejected. Required unless Maturity Date is specified.
→ 205	MaturityDay	Y	Format: DD (Expiration date-day of the month). If supplied, this data will be validated. If this tag and Maturity Date(tag 541) is specified the day must match, otherwise the order will be rejected. Required unless Maturity Date is specified.
→ 541	MaturityDate	Y	Month, Day and Year of the maturity. Format YYYYMMDD (e.g., 20100918 to represent Sept 18, 2010) If this tag and MaturityMonthYear and Maturity day is specified the year, month and day must match, otherwise the order will be rejected. Required unless MaturityMonthYear AND MaturityDay is specified.
→ 201	PutOrCall	Y	0 = put 1 = call
→ 202	StrikePrice	Y	Strike Price for option: Valid values: 0 – 999999.99999999
→ 440	ClearingAccount	N	Up to 5-character alphanumeric. If tag is not supplied, spaces will be used. This field is passed through to the OCC sub-account/multi-account field – at the OCC this field is used to clear the trade to the proper sub account. The value for this field is sometimes referred to as “Badge #” or “Market Maker ID,” and is usually a 1-4-character alphanumeric acronym. Note: Nasdaq will forward only left most 4 characters to OCC. This field is required if Order Capacity (tag 47) is M or O.
207	SecurityExchange	N	Exchange ID of Market Maker. When Rule80A/Capacity is O, this field should indicate Exchange where Market Maker is registered. Valid Values: 1 = AMEX Z = BATS B = BSE C = C2 W = CBOE Y = ISE X = PHLX N = NYSE Q = NASDAQ T = BX Options 7 = MIAX H = ISE GEMINI E = BATS EDGX J = ISE MERCURY P = MIAX PEARL D = MIAX Emerald U = MEMX S = MIAX Sapphire If not provided, will default to Q for NOM and T for BX Options.
439	ClearingFirm	N	CMTA Number (firm that will clear the trade) up to 5-character numeric. If tag not supplied, this order will not be a CMTA.

Tag	Field Name	Req'd	Comments
	Standard Header	Y	MsgType = E
79	AllocAccount	N	Exchange Internal Firm Identifier of the Directed Participant for Directed Order Flow; should not exceed 4 characters. NOTE: This field is only processed for the agency order. For the initiating order this field is ignored.
	Standard Trailer	Y	

6.3. Request for PRISM Notification

The Request for PRISM Notification message will provide the Request for PRISM notification to recipients who have opted in to receive the message. The RFP notification allows participants to view the details of the Request of PRISM before responding. The Request for PRISM Notification message is for consumption of FIX users to be notified, not for sending responses. RFP notification recipients can use new order single as described above to respond.

Participants can opt in to receive RFP notifications on a port by port basis. All firm mnemonics permissioned for that port will receive the RFP notification.

Initiating firm identification will not be provided in the RFP notification.

Tag	Field name	Req	Comments
	<Standard Header>	Y	MsgType = DSN
9210	RFPID	Y	Unique identifier assigned by the exchange
18	ExecInst	N	f = InterMarket Sweep Order (ISO) RFP responder must provide ISO when notification includes, else be rejected
38	OrderQty	Y	
40	OrdType	Y	1=Market 2=Limit
44	Price	N	Required if OrdType = 2
54	Side	Y	1=Buy 2=Sell
55	Symbol	Y	OSI symbol for a series.
167	Security Type	Y	OPT
201	PutOrCall	Y	0=Put 1=Call
202	StrikePrice	Y	
47	Rule80A/OrderCapacity	Y	C = Customer order B = Broker Dealer Order F = Firm order M = Nasdaq registered market maker order O = Other Exchange registered market maker order P = Professional Customer J = Joint Back Office
541	MaturityDate	Y	Month, Day and Year of the maturity. Format YYYYMMDD (e.g., 20100918 to represent Sept 18, 2010)
	<Standard Trailer>	Y	

6.4. Order Cancel Request Message

The Order Cancel Request Message requests the cancellation of all of the remaining quantity of an existing order. The request will only be accepted if the order can successfully be pulled back from the exchange trading system without executing.

Note that the Order Cancel/Replace Request should be used to partially cancel (reduce) an order.

A cancel request is assigned a ClOrdID and is treated as a separate entity. If rejected, the ClOrdID of the cancel request will be sent in the Cancel Reject message, as well as the ClOrdID of the actual order in the OrigClOrdID field. The ClOrdID assigned to the cancel request must be unique amongst the ClOrdID assigned to regular orders and replacement orders.

The format of the cancel request message is shown in the following table:

Tag	Field Name	Req'd	Comments
	Standard Header	Y	MsgType = F
41	OrigClOrdID	Y	ClOrdID of the original order to cancel, as assigned by the originating participant (Firm).
11	ClOrdID	Y	Unique ID of cancel request as assigned by the institution. Must be 20 characters or less.
55	Symbol	Y	1 – 6 character Options Root Symbol. Spaces, periods, commas not allowed.
54	Side	Y	Side of order – Valid values: 1 = Buy 2 = Sell
38	OrderQty	Y	NASDAQ does not support CashOrderQty. Therefore, OrderQty is required.
37	OrderID	N	Unique identifier of most recent order as assigned by broker.
109	ClientID	N	Used for firm identification. Service bureaus must use this field to specify the firm entering the order. The firm identifier must be a valid mnemonic assigned by the exchange and the firm must be an approved member of the exchange. If this field is not provided by the firm, the default mnemonic associated with the FIX port will be used.
200	MaturityMonthYear	Y	Format: YYYYMM (expiration date) If this tag and Maturity Date(tag 541) is specified the year and month must match, otherwise the order cancel will be rejected. Required unless Maturity Date is specified.
205	MaturityDay	Y	Format: DD (Expiration date-day of the month). If supplied, this data will be validated. If this tag and Maturity Date(tag 541) is specified the day must match, otherwise the order cancel will be rejected. Required unless Maturity Date is specified.
541	MaturityDate	Y	Month, Day and Year of the maturity. Format YYYYMMDD (e.g., 20100918 to represent Sept 18, 2010) If this tag and MaturityMonthYear and Maturity day is specified, the year, month and day must match, otherwise the order cancel will be rejected. Required unless maturitymonthyear and maturityday is specified.
201	PutOrCall	Y	0 = put 1 = call
202	StrikePrice	Y	Strike Price for option: Valid values: 0 – 99999999.9999
	Standard Trailer	Y	

6.5. Order Cancel/Replace Request

(a.k.a. Order Modification Request)

The Order Modification Request is used to change the parameters of an existing order.

Do not use this message to cancel the remaining quantity of an outstanding order. The Cancel Request message should be used to cancel the remaining quantity of an outstanding order.

The Order Modification request will only be accepted if the order can successfully be pulled back from the exchange trading system without fully executing. Requests that cannot be processed will be rejected using the Cancel Reject message. The Cancel Reject message will provide the ClOrdID and OrigClOrdID values that were specified on the Order Modification Request message for identification.

Note that while it is necessary for the ClOrdID to change and be unique, the broker's OrderID field does not necessarily have to change as a result of the Order Modification request.

Only price, quantity, tif, order type, Account ID and AllocAccount can be changed via the cancel/replace request message. All other fields should be retransmitted as sent in the original order, including clearing account. Attempts to change other fields not listed above, will result in a rejected cancel replace attempt.

Following changes are allowed for tif.

- DAY to GTC or IOC
- GTC to DAY or IOC

In case of PRISM Cross orders, only the order type, order price, NWT Order Type and NWT price can be changed for the initiating order only.

The Order Modification Request Message is described in the following table:

Tag	Field Name	Req'd	Comments	Exchange BX Options
	Standard Header	Y	MsgType = G	
41	OrigClOrdID	Y	ClOrdID of the original order to cancel, as assigned by the originating participant (Firm).	•
11	ClOrdID	Y	Unique identifier of replacement order as assigned by institution. Note that this identifier will be used in ClOrdID field of the Cancel Reject Message if the replacement request is rejected. Must be 20 characters or less.	•
21	HandlInst	N	If provided, must be set to: 1 = Automated execution order, private, no Broker intervention	
55	Symbol	Y	1 – 6 character Options Root Symbol. Spaces, periods, commas not allowed.	•
54	Side	Y	Side of order – Valid values: 1 = Buy 2 = Sell Must match original side.	
38	OrderQty	Y	NASDAQ does not support CashOrderQty. Therefore, OrderQty is required.	•
40	OrdType	Y	Valid values: 1 = Market 2 = Limit	
44	Price	N	Price field is required for Limit Orders.	•
37	OrderID	N	Unique identifier of most recent order as assigned by broker.	•

Tag	Field Name	Req'd	Comments	Exchange BX Options
109	ClientID	N	Used for firm identification. Service bureaus must use this field to specify the firm entering the order. The firm identifier must be a valid mnemonic assigned by the exchange and the firm must be an approved member of the exchange. If this field is not provided by the firm, the default mnemonic associated with the FIX port will be used.	
18	ExecInst	N	Not Supported. ExecInst of Original Order is carried through.	
59	TimeInForce	N	If not provided, the time in force of the original order carries through to all replacements. Following changes in TIF are allowed. DAY to GTC or IOC GTC to DAY or IOC	•
47	Rule80A/ OrderCapacity	N	The Rule80A (capacity) of the original order carries through to all replacements.	•
1	Account	N	If provided, it will be used after replace. If not provided, the account id of the original order will carry through.	•
110	MinQty	N	Not supported. The MinQty of the original order carries through to all replacements.	•
111	MaxFloor	N	Not supported.	•
167	SecurityType	N	If provided must be OPT = options	•
200	MaturityMonthYear	Y	Format: YYYYMM (expiration date) If this tag and Maturity Date(tag 541) is specified the year and month must match, otherwise the order replace will be rejected. Required unless Maturity Date is specified.	
205	MaturityDay	Y	Format: DD (Expiration date-day of the month). If supplied, this data will be validated. If this tag and Maturity Date(tag 541) is specified the day must match, otherwise the order replace will be rejected. Required unless Maturity Date is specified.	
541	MaturityDate	Y	Month, Day and Year of the maturity. Format YYYYMMDD (e.g., 20100918 to represent Sept 18, 2010) If this tag and MaturityMonthYear and Maturity day is specified, the year, month and day must match, otherwise the order replace will be rejected. Required unless MaturityMonthYear AND MaturityDay is specified.	
201	PutOrCall	Y	0 = put 1 = call	
202	StrikePrice	Y	Strike Price for option: Valid values: 0 – 999999.99999999	
79	AllocAccount	N	Exchange Internal Firm Identifier of the Directed Participant for Directed Order Flow; should not exceed 4 characters.	•
9371	NWT OrdType	C	Indicates the No Worse Than (NWT) price type for a PRISM Cross initiating order. The combination of this field and the NWT Price field must match or improve the last accepted values for these fields, and must match or improve the OrdType and Price field in this replace message. Valid values: '1' = MKT '2' = LIMIT	

Tag	Field Name	Req'd	Comments	Exchange BX Options
9372	NWT Price	C	<p>Required on the initiating order of a PRISM cross, if the cancel replace NWT OrdType='2' (Limit).</p> <p>Decimal representation (up to 4 decimal digits) of limit price.</p> <p>The combination of this field and the NWT OrdType field must match or improve the last accepted values for these fields, and must match or improve the OrdType and Price field in this replace message.</p> <p>NOTE: This field can only be specified for the initiating order of a PRISM Cross.</p> <p>If NWT Order Type is NOT '2' (Limit), or is not specified then this field must not be present.</p>	•
	Standard Trailer	Y		•

6.6. Execution Report

The execution report message is used to:

1. Confirm the receipt of an order or response
2. Confirm changes to an existing order (i.e. accept cancel and replace requests)
3. Relay order status information
4. Relay fill information on working orders or responses
5. Reject orders

Each execution message will contain information that will describe the current state of the order and execution status as understood by NASDAQ.

Tag	Field Name	Req'd	Comments
	Standard Header	Y	MsgType = 8
37	OrderID	Y	OrderID, as assigned by NASDAQ, is required to be unique for each chain of orders.
17	ExecID	Y	<p>Unique identifier of execution message, such as a Trade ID, as assigned by PHLX-XL. Uniqueness is guaranteed within a single trading day for a given Firm Mnemonic.</p> <p>Receiving Firms should treat it as a free-form string. Assigned IDs should not exceed 36 characters.</p>
20	ExecTransType	Y	<p>Identifies transaction type Valid values:</p> <p>0 = New 1 = Cancel 3 = Status (OrdStatus=3(Done For Day))</p>
150	ExecType	Y	<p>Describes the type of execution report. Valid Values:</p> <p>0 = New 1 = Partial Fill 2= Filled 3= Done for day 4 = Cancelled 5 = Replaced 6 = Pending Cancel 8 = Rejected I = Order Status E = Pending Replace</p>
636	WorkingIndicator	N	Y = Order is currently being worked

Tag	Field Name	Req'd	Comments
	Standard Header	Y	MsgType = 8
			Describes the current state of a CHAIN of orders, same scope as OrderQty, CumQty, LeavesQty, and AvgPx
			Valid Values:
39	OrdStatus	Y	0 = New 1 = Partial Fill 2= Filled 3= Done for day 4 = Cancelled 5 = Replaced 6 = Pending Cancel 8 = Rejected
55	Symbol	Y	1 – 6 character Options Root Symbol. Spaces, periods, commas not allowed.
54	Side	Y	Side of the order
38	OrderQty	Y	The number of contracts.
32	LastShares	Y	Number of contracts bought/sold on this (last) fill. Should be "0" for non-fills (Note: "fill" defined as ExecTransType = New and ExecType = Partial Fill or Fill).
31	LastPx	Y	Price of this (last) fill. Should be "0" for non-fills (Note: "fill" defined as ExecTransType = New and ExecType = Partial Fill or Fill).
			For option linkage trades, away execution exchange:
			A = NYSE AMEX B = BOX C = CBOE E = EDGX D = MIAX Emerald H = GEMX I = ISE J = MRX M = Miami N = NYSE ARCA Q = NASDAQ P = MIAX Pearl S = MIAX Sapphire T = NASDAQ BX W = C2 X = NASDAQ PHLX Z = BATS U = MEMX
30	LastMkt	N	
151	LeavesQty	Y	Amount of contracts open for further execution. If the OrdStatus is Canceled, DoneForTheDay, Expired, Calculated, or Rejected (in which case the order is no longer active) then LeavesQty could be 0, otherwise LeavesQty = OrderQty – CumQty.
14	CumQty	Y	Currently executed contracts for chain of orders.
6	AvgPx	Y	Will be set to '0' always.
1	Account	N	As specified in the NewOrder
11	ClOrdID	N	As specified in the NewOrder
44	Price	N	As specified in the NewOrder
41	OrigClOrdID	N	Required if this is in response to an Order Cancel Request or Order Cancel/ Replace request (ExecType = PendingCancel, Replaced or Cancelled). ClOrdID of the previous order (NOT the initial order of the day) when cancelling or replacing an order and for unsolicited cancel reports.
18	ExecInst	N	f = InterMarket Sweep Order (ISO) G = All Or None (AON)

Tag	Field Name	Req'd	Comments
	Standard Header	Y	MsgType = 8
75	TradeDate	N	Used when reporting other than current day trades.
59	TimeInForce	N	Absence of this field indicates Immediate or Cancel order
40	OrdType	N	Valid values: 1 = Market 2 = Limit
60	TransactTime	N	Time of execution/order creation (expressed in UTC).
47	Rule80A/OrderCapacity	N	Capacity (C, B, F, M, O, P or J) from original order.
58	Text	N	Free format text string,
9730	LiquidityIndicator	N	Will be returned within all execution reports that contain a partial or full fill. See Liquidity Flags Table below for values
77	OpenClose	Y	O = opening position C = closing position
167	SecurityType	Y	OPT = options
200	MaturityMonthYear	Y	Format: YYYYMM (expiration date) This will not be present If ExecType = 8 – Rejected
205	MaturityDay	Y	Format: DD (Expiration date-day of the month). This will not be present If ExecType = 8 – Rejected
541		Y	Month, Day and Year of the maturity. Format YYYYMMDD (e.g., 20100918 to represent Sept 18, 2010) This will not be present If ExecType = 8 – Rejected
201	PutOrCall	Y	0 = put 1 = call
202	StrikePrice	Y	Strike Price for option: Valid values: 0 – 999999.99999999
9373	AuctionType	N	Auction type for this order. Valid values: 'P' = PRISM Cross 'B' = Block Auction 'Y' = Customer to Customer Cross
9371	NWT OrdType	N	This tag will be present in all responses from the exchange for a PRISM Cross The NWT OrdType is part of the NWT Price specification. Valid values: '1' = MKT '2' = LIMIT
9372	NWT Price	N	This tag will be present in all responses from the exchange for a PRISM Cross with NWT OrderType = '2' (Limit).
440	ClearingAccount	N	This tag will be present if client provided it in the original order or order list message.
9210	RFPID	C	This tag will be present on executions and acknowledgements related to RFPs
	Standard Trailer	Y	

Note: BrokerPct (Tag 9204) will not be provided in Execution Reports

6.7. Order Cancel Reject

The order cancel reject message is issued by NASDAQ upon receipt of a Cancel Request or Cancel/Replace Request Message that cannot be honored.

The format of the Order Cancel Reject Message is as follows

Tag	Field Name	Req'd	Comments
	Standard Header	Y	MsgType = 9
37	OrderID	Y	If the cancel reject is for an unknown order this field will contain the text "Unknown". Otherwise, it will contain the OrderID of the last order in the chain of orders.
11	ClOrdID	Y	Unique order id assigned by broker to the cancel request or to the replacement order.
41	OrigClOrdID	Y	ClOrdID that could not be canceled/replaced. ClOrdID of the previous order (NOT the initial order of the day) when canceling or replacing an order.
39	OrdStatus	Y	OrdStatus value after this cancel reject is applied.
102	CxlRejReason	N	Code to identify reason for cancel rejection. Valid values: 0 = Too late to cancel 1 = Unknown order 2 = Broker Option (Used for unidentified business reasons.) 3 = Order already in Pending Cancel status
58	Text	N	See "Rejected Order Reasons" in section 7
434	CxlRejResponseTo	Y	Identifies the type of request that a Cancel Reject is in response to. Valid values: 1- Order Cancel Request 2- Order Cancel/Replace Request
	Standard Trailer	Y	

6.8. Purge/Reset Request from Firm

A firm can send a purge request if it is configured for risk protection on the exchange trading system. Firm also need to send a Reset request if it receives a RapidFire Notification from the exchange.

Tag	Name	Required	Description
	Standard Header	Y	MsgType = q (OrderMassCancelRequest)
109	ClientID	N	If provided, must be a valid NASDAQ MPID/Firm Mnemonic. If not provided Port' default MPID/Firm Mnemonic will be used
11	ClOrdID	Y	Unique ID of Purge/Reset Request as assigned by the firm. Must be unique for the trading session.
311	UnderlyingSymbol	Y	UnderlyingSymbol to purge or reset
530	RequestType	Y	Purge/Reset Type. Valid Values Are: 8 -Reset 2 - Purge

Note: Purge/Reset message is not supported at the moment.

6.9. RapidFire and Kill-Switch Notification, Purge/Reset Response

Nasdaq will use this message to notify firms when Rapid Fire Risk Protection is triggered in an underlying if the firm is configured for risk protection on the exchange trading system or when Kill-Switch is applied/reset for a firm. Also, this message will be used to respond to any purge or Underlying Reset request received from the firm.

Tag	Name	Required	Description
	Standard Header	Y	MsgType = r (OrderMassCancelReport)
109	ClientID	Y	NASDAQ MPID/ Firm mnemonic. This tag will be absent for Kill-Switch notifications.

Tag	Name	Required	Description
	Standard Header	Y	MsgType = r (OrderMassCancelReport)
37	OrderID	Y	Exchange assigned unique Identifier of the notification for the trading session. It will be blank if tag 531 is 0 (request is rejected). For Kill-Switch notifications, this tag will have a value in the form <PORT Identifier>-<Firm Mnemonic>-<Kill-Switch Trigger Id>
11	CLOrdID	N	Present if this is a response to a purge or reset request from the firm.
530	RequestType	N	Present if this is a response to Firm's Purge or Reset Request or if this is a Kill-Switch notification. Valid Values are: 8 – Reset 2 – Purge
531	Response	Y	0 – Purge/Reset Request Rejected. Tag 532 contains more information. 7 – Purge by another port (FIX/OTTO/SQF or system support) 8 – Purge/Reset Request Successful. 9 – RapidFire Notification K – Kill-Switch Notification
532	RejectReason	N	Present if tag 531 is 0. Valid Values are: 0 – Feature Not Supported 2 – Invalid Underlying
311	UnderlyingSymbol	Y	UnderlyingSymbol that is purged/reset or rapid fired. If all underlyings for the firm are purged as a result of a firm level purge request from a SQF port, then this tag will be omitted. A reset request is required for each underlying after the firm receives a firm level purge notification.
58	Text	N	Provides additional information about this message.
	Standard Trailer	Y	

7. Order Reject/Cancel Reasons

The FIX Text field, tag 58, will be returned within all order reject and cancel messages (msgType=8) and will contain a description of the reject or cancel.

7.1. Rejected Order Reasons

OrdRejectReason Code	Text=<Error String>	Description.
0	"INVALID TIME FOR ACCEPTANCE"	Exchange is not open for order acceptance.
0	"LIMIT TOO FAR BELOW BID"	Reference price is out of bounds.
0	"LIMIT TOO FAR ABOVE ASK"	Reference price is out of bounds.
0	"IOC IS INVALID"	IOC is not allowed for this order.
0	"INVALID VOLUME"	Order volume is Invalid.
0	"FOK IS INVALID"	Fill or Kill is invalid
0	"INVALID LIMIT PRICE"	Invalid Limit Price.
0	"MISSING ACCOUNT ID"	
0	"INVALID CMTA NUMBER"	Invalid CMTA number- tag ClearingFirm (439).
0	"CANCELLED BY RECEIVER"	Order Canceled by Broker.
0	"FEATURE NOT SUPPORTED"	Feature not supported
1	"UNKNOWN SYMBOL"	Invalid Symbol information.
2	"NOT OPEN FOR TRADING"	Exchange closed.

OrdRejectReason Code	Text=<Error String>	Description.
3	"UNACCEPTABLE VOLUME"	Order Exceeds limit.
4		Too Late to enter- Not Used.
5		Unknown Order- Not Used.
6	"DUPLICATE ORDER ID"	Duplicate Order ID i.e. Duplicate Tag – ClOrdID (11).
7		Duplicate of a verbally communicated order – Not Used.
8	"Stale Order"	IOC Order is stale.
0	"POST ONLY REPRICE"	POST ONLY Order cancelled or rejected due to being repriced.
0	"MKT INVALID DURING LULD"	MKT Order cancelled or rejected due to underlying being in Limit Up Limit Down state.
0	"SUSPEND"	Order Cancelled Due To ATR
0	"OPEN DELAY"	Order Cancelled Due To Opening delay
0	"PRE OPEN IOC NOT ALLOWED"	Pre-Market IOC Invalid
0	"KILLSWITCH TRIGGERED"	Order Cancelled/Rejected due to firm being in Kill-Switch state.
0	"INVALID RFP ISTRUCTION"	Tag 9211 has an invalid value
0	"RFP INSTRUCTION AND ID CANNOT BE SPECIFIED TOGETHER"	Tag 9210 and 9211 are both provided in the message

7.2. Cancel Reject Reason

The FIX Text field, tag 58, will be returned within all cancel reject messages (msgType=9) and will contain a description of the reject or cancel

CxlRejReason Code	Text=<"Error String">	Description
0	"TARGET FILLED"	Too Late to Cancel- Target is already completely Filled or Rejected.
1	"TARGET NOT FOUND"	Target order Not found or Unknown order.
2	"TARGET CANCELLED"	Target Already Canceled.
2	"TARGET NOT OPEN"	Target order is not Open.
2	"CANCEL BUY SELL MISMATCH"	Cancel Request Buy/Sell attribute do not match with Target order.
2	"CANCEL SYMBOL MISMATCH"	Cancel Request Symbol do not match with Target order.
2	"DON'T REPLACE SYMBOL"	Cancel Replace can not replace Symbol for target order.
2	"CANCEL VOLUME MISMATCH"	Cancel Request Order Quantity attribute doesn't match with Target order.
2	"CANCEL PRICE MISMATCH"	Cancel Request Order Price attribute doesn't match with Target order.
2	"CANCEL ORIGIN MISMATCH"	
2	"CANCEL TIF MISMATCH"	
2	"CANCEL BAD LEAVES VOLUME"	Cancel Leaves volume is bad.
2	"BROKER OPTION"	Broker Option.
3	"TARGET CANCEL PENDING"	Target order is already in Cancel Pending status.
	"STALE ORDER"	
	"IN TRADING HALT"	

CxlRejReason Code	Text=<"Error String">	Description
	"NOT NBBO"	
	"REF PRICE OUT OF BOUND"	
	"UNKNOWN CLEARING FIRM"	
	"S ORIG ORDER REJECTED"	
	"TOO LATE TO CANCEL"	
	"S OTHER"	

7.3. Liquidity Codes

The below liquidity codes will be available for BX symbols as they migrate to the Fusion platform and will be populated in the LiquidityIndicator (Tag 9730):

Note, not all liquidity codes will be applicable to BX at this time.

LiquidityIndicator	String		
		1 = Add/Maker	30=Combo Broken Facilitation
		2 = Remove/Taker	31=Combo Broken Solicitation
		4 = Response	32=Block
		5=Hidden	33=Block Response
		6=Opening	34=Directed Response
		7=Cross	35=Facilitation
		8=Flashed Order	36=Facilitation Response
		9=Flash Response	37=Price Improvement
		10=Routed Out	38=Price improvement Response
		11=Trade Report	39=Solicitation
		12=Combo Maker Against Combo	40=Solicitation Response
		13=Combo Taker Against Combo	41=Qualified Contingent Cross
		14=Combo Response Against Combo	42=Customer to Customer
		15=Combo Hidden Against Combo	43=Combo Facilitation
		16=Combo Opening Rotation	44=Combo Facilitation Response
		17=Combo Cross	45=Combo Price Improvement
		18=Combo Taker Against Regular	46=Combo Price Improvement Response
		19=Regular Maker Against Combo	47=Combo Solicitation
		20=Combo Taker Against IO	48=Combo Solicitation Response
		21=Regular Taker Against IO (incl. PIM)	49=Combo Qualified Contingent Cross
		22=IO Maker Against Combo	50=Combo Customer to Customer
		23=IO Maker Against Regular	51=Sweep Routed Out
		24=Regular Maker Against IO Participant	52=Sweep Trade Report
		25=IO Participant Taker Against Regular	53= Combo Taker Against Regular – Thru NBBO
		26=Broken Price Improvement\$\$	54= Combo Taker Against IO – Thru NBBO
		27=Broken Facilitation	55= Simple Exposure Order – Upon Receipt
		28=Broken Solicitation	56= Simple Exposure Order – Subsequent
		29=Combo Broken Price Improvement	57 = Simple Exposure Order – Responder
			NON-STANDARD field (BX)

8. Revision History

Revision #	Date	Change
2.0f	1/23/2024	1. Adding MIAX Sapphire Enumerations
2.0f	6/14/2023	1. Adding MEMX spec updates to Security Exchange, Last Mkt, Liquidity Flag, Execution Mkt and Origin Mkt.
2.0f	4/30/2022	1. RFP Activation 2. Clarifying IOC to Day or GTC is not a valid cancel replace action
2.0e	1/4/2022	1. Introduce Post Only orders available via Tag 76 ExecrBroker =POST 2. Adjust RFP specifications and functionality to remove directed notification support and provide capability for RFP initiator to rest order if RFP attempt is not successful. Note RFP is not active at this time and will be introduced on a future date.
2.0d	4/26/2021	1. Updated unsolicited cancel reporting of CLOrdID (Tag 11) from the original order via OrigCLOrdID (Tag 41)
2.0c	9/25/2020	1. Enumeration 'Y' for Customer to Customer Cross in PRISM Cross
2.0c	9/8/2020	1. Clarification regarding the Purge/Reset message
2.0c	9/1/2020	1. Adding new liquidity codes for simple exposure auctions 2.0c
2.0c	5/18/2020	1. Removing ClientID (Tag 109) form RFP notification 2. Removing BrokerPct (Tag 9204) form Execution Reports 3. ExposureFlag (Tag 9203) values related to Attributable not supported and a clarification note relating to missing TIF 4. New PRISM order updated with AuctionType (Tag 9373) = 'C' added to acceptable types to support Customer to Customer Cross Orders.
2.0.b	1/7/2020	1. Removing RFP specific messages types noted below and introducing conditional tags on New Order Single and Execution Report Messages to interact with RFP: <ul style="list-style-type: none"> • Request for PRISM Request and Response Message – DS • Request for PRISM Status Report – DSS • Request for PRISM Cancel/Replace Message – DSR 2. Clarifying RFP handling 3. Adjusting LiquidityIndicator (Tag 9730) enumerations to be all numeric
2.0.a	10/23/19	1. Adjusting RFP messages to use 1137 RFPID instead of CLOrdID tag 37 2. Removing CrossSurrender (tag 9375) and replacing with tag 9204 BrokerPct to support percentage configurable surrender 3. Deprecating LiquidityFlag (tag 9882) and replacing with (tag 9730)
2.0	9/9/2019	1. Noting this version of the Spec will only support BX at this time – new 2.0 version branch 2. Introducing Request for PRISM and supporting messages 3. Introducing LiquidityIndicator (Tag 9730) and LastMkt (Tag 30) to support new liquidity granular codes 4. Replace references to SEEK with to FIND as BX will adopt the FIND routing strategy 5. Decommission Wait Orders
1.3g	2/20/2019	Added Exchange Code (D) and Liquidity Code (5) for MIAX Emerald
1.3f	01/28/2017	Added Exchange Code (P) and Liquidity Code (4) for MIAX PEARL
1.3e	02/04/2016	Added Exchange Code (J) and Liquidity Code (3) for ISE MERCURY
1.3d	10/27/2015	Added ClearingAccount (Tag 440) to Execution Report (msgType=8)
1.3c	10/21/2015	Removed POST ONLY Orders from BX Options Market
1.3b	09/30/2015	Added Exchange Code (E) and Liquidity Code (D) for BATS EDGEX. Added Tag 207 to Order List Message.
1.3a	07/14/15	IOC orders are DNR for BX Options Market.

Revision #	Date	Change
1.3	05/27/15	Added Support for PRISM Cross Added Kill-Switch Notification. Added Order Exposure Liquidity codes (J, K).
1.2g	07/29/14	Added Rule80A(tag 47)='J' for Joint BackOffice orders.
1.2f	02/11/14	Added Reject reason "PRE OPEN IOC NOT ALLOWED". Added Cancel reason "OPEN_DELAY"
1.2e	12/19/2013	Added Cancel reason "SUSPEND". Updated tag 207 with correct value for C2 exchange.
1.2d	07/17/13	Added ISE GEMINI (H) to Tag 207 (SecurityExchange). Added ISE GEMINI(H) to Tag 9882 (Liquidity).
1.2c	03/20/13	Added Order Reject/Cancel Reason for LULD Added AllocAccount(tag 79) to New Order and order Replace messages.
1.2b	11/09/12	Added MIAX (7) to Tag 207 (SecurityExchange). Added MIAX(Y) to Tag 9882 (Liquidity).
1.2a	6/21/12	Added BX Options to Tag 207 (SecurityExchange). Added "POST ONLY REPRICE" to Order Reject/Cancel reasons.
1.2	3/22/12	Added BX Options Market.
1.1	1/13/12	Removed references to Exchange Direct Orders Added POST Strategy(ExecBroker value)
1.0	8/18/11	Removed references to PICO and Exchange Direct + (Scrape I and Scrape II) Clarified that a non defined execbroker value will convert to the firm's default strategy
1.0	06/27/11	Added Risk Protection Response code '7' for purge by other ports. Added clarification of Firm level purge via SQF ports.
1.0	05/25/11	Added SEEK Strategy, deleted FIND Strategy
1.0	04/13/11	Clarified values for Tags 39 and 150
1.0	02/25/11	Provided additional information regarding the NOM 2.0 migration to the overview paragraph. Clarified meaning of ClientID Tag 109 for New Order-Single Message, Order Cancel Request Message, Order Cancel/Replace Request Message Deleted ClientID Tag 109 from Execution Report Message and Order Cancel Reject Message

Revision #	Date	Change
1.0	12/29/10	<p>Added New execBroker DNR/SRCH/ /PICO/DIN*/DIP*</p> <p>Added explanation that PICO/DIN* and DIP* execBroker instructions are not supported at present and will be converted to DNR if received.</p> <p>Removed execBroker SEEK and NSDQ</p> <p>Added new Order Capacity O</p> <p>Added optional supplementary id (tag 58) to new orders</p> <p>Added optional securityExchange(tag 207) to new orders</p> <p>Added MaturityDate (tag 541) to order, cancel, cancel replace and execution messages</p> <p>Added new tifs: FOK(4) and OPG(2)</p> <p>Added new execlnst: Aon (G)</p> <p>Removed support for maxFloor, displayInst, ExpireTime, crosstradeFlag, AvgPx, ExecRefID</p> <p>Made HandlingInst(tag 21), securityType (tag 167) optional</p> <p>Removed support for trade breaks</p> <p>Added more explanation as to what can be changed in a cancel-replace message.</p> <p>Added CxlRejResponseTo (tag 434) to cancel-reject messages.</p> <p>Added support for Done For Day Status in execution reports.</p> <p>Added support for Risk Protection</p>
0.82	10/26/10	<p>Added "2" liquidity code</p> <p>Added "DIRW" as a directed order destination</p>
0.81	10/8/10	<p>Revised the golive date for capacity value "P"</p> <p>Added "SRCH" execbroker</p>
0.80	4/21/10	<p>Added Capacity value "P"</p>
0.79	3/15/10	<p>Added TIF value "GTC"</p> <p>Made tag 205 a required field</p>
0.78	3/8/10	<p>Added "DIRZ" as a directed order destination</p> <p>Added "Z" liquidity code</p> <p>Added support for routing orders to PHLX</p>
0.77	8/31/09	<p>Removed "S" display flag for ADOP</p> <p>Removed "RCON" execbroker for ADOP</p> <p>Removed "D","T" liquidity codes</p> <p>Added support for ISO orders</p> <p>Added support for directed orders to BOX</p>
0.76	7/21/09	<p>Added "S" display flag for ADOP</p> <p>Added "RCON" execbroker for ADOP</p> <p>Added "F","D","T" liquidity codes</p>
0.75	3/16/09	<p>Added WAIT execbroker</p> <p>Added directed order destinations</p> <p>Added "f" execinst value (tag 18) for ISO orders</p> <p>Removed "A","N" values from display flag</p> <p>Removed tag 58 from order entry</p>
0.74	6/16/08	<p>Added Tag 205 – MaturityDay "DD" in support of Options Symbology Initiative (OSI)</p>
0.73	06/02/08	<p>Addition of new liquidity codes to identify each options exchange</p>
0.72	03/28/08	<p>Clarification of ClearingAccount Field</p>
0.71	12/21/07	<p>Wording change (cross/auction)</p>
0.7	12/12/07	<p>Added opening auction liquidity code</p>

Revision #	Date	Change
0.6	11/05/07	Removed logon sequence number reset. Updated field descriptions
0.5	10/23/07	Added additional reject reasons. Revised strike price from 4 to 8 decimal places Removed non options-related info.
0.4	7/18/07	Added CrossOrderType field. Removed non options-related info.
0.3	4/19/07	Document Creation