

FIX Order Types Specification

Please contact Currenex sales representatives and help desk personnel for more information on this documentation.

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1 Introduction

The purpose of this document is to present examples of the different order types used. For a complete listing of message types and associated tags, please refer to the “Message Details” section of the “FIX Order Specification” (which can be found on the integration-support site or from your Currenex representative).

For detailed message examples, this document should be used in conjunction with the “Currenex Conformance Test Plans” (which can be found on the integration-support site or from your Currenex representative).

2 Order Types

An order's type is specified via the tags OrdType (40) in the Order Single message. Supported values are:

- 40=3 – Stop-Loss order
- 40=4 – Stop-Limit order
- 40=C – Market order
- 40=F – Limit order
- 40=P – Pegged order
- 40=V – Trailing Stop order
- 40=W – OCO order
- 40=X – IFD order
- 40=Y – IFD OCO order
- 40=Z – Iceberg order

Orders sent with unsupported OrdType (40) values shall be rejected.

Order specific tags are summarized by order type in the following subsections. Refer to the “Message Details” section of the “FIX Order Specification” (which can be found on the integration-support site or from your Currenex representative), for a complete listing of message types and associated tags.

2.1 Currencies, Amounts and Sides

All orders require specifying a currency pair, Symbol (55), a dealt amount, OrderQty (38), the currency of the dealt amount, Currency (15), and the action to be performed, Side (54), will be either buy or sell.

Note: both sides of a currency pair can be traded, hence Currency (15) is required.

Tag	Field Name	Required	Comments
15	Currency	Y	The dealt currency for the order
54	Side	Y	Buy or sell order. Valid values: 1 = Buy 2 = Sell
55	Symbol	Y	The currency pair being traded.
38	OrderQty	Y	The order amount in the currency specified in tag 15.

2.2 Stop-Loss Order

A stop-loss order to buy becomes a market order in the system when the market rate is at or above the stop price, while a stop-loss order to sell becomes a market order in the system when the market rate is at or below the stop price.

Tag	Field Name	Required	Comments
40	OrdType	Y	3 – stop-loss order
7534	StopSide	Y	The price against which the StopPx (99) will be compared:

Tag	Field Name	Required	Comments
			1 - Bid 2 – Offer
99	StopPx	Y	The stop rate at which the market order will be placed into the market.

Example: Stop Loss Order with Day Expiry

```

<31 NewOrderSingle (8=FIX.4.4
9=168
35=D
49=xkp
56=CNX
34=31
52=20180205-20:55:05.052
11=ClientOrder#162
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180205-20:55:05.053
38=40000
40=3
99=1.00
59=0
7534=2
10=101
)
32> ExecutionReport (8=FIX.4.4
9=261
35=8
49=CNX
34=32
52=20180205-20:55:05.097
56=xkp
37=4122080055
11=ClientOrder#162
41=ClientOrder#162
17=245698_11548
150=0
39=0
1=xkp_entity
55=GBP/USD
460=4
54=2
38=40000
40=3
99=1.0000
15=GBP
32=0
151=40000
14=0
6=0.0000

```

```

60=20180205-20:55:05
110=0
7534=2
10=062
)

```

Example: Stop Loss Order with Good till Canceled (GTC) Expiry

```

<31 NewOrderSingle (8=FIX.4.4
9=168
35=D
49=xkp
56=CNX
34=31
52=20180205-20:55:05.052
11=ClientOrder#162
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180205-20:55:05.053
38=40000
40=3
99=1.00
59=0
7534=2
10=101
)
32> ExecutionReport (8=FIX.4.4
9=261
35=8
49=CNX
34=32
52=20180205-20:55:05.097
56=xkp
7=4122080055
11=ClientOrder#162
41=ClientOrder#162
17=245698_11548
150=0
39=0
1=xkp_entity
55=GBP/USD
460=4
54=2
38=40000
40=3
99=1.0000
15=GBP
32=0
151=40000
14=0
6=0.0000
60=20180205-20:55:05
110=0
7534=2

```

10=062
)

Example: Stop Loss Order with Immediate or Cancel (IOC) Expiry Rejected as not Supported

```
<55 NewOrderSingle (8=FIX.4.4
9=168
35=D
49=xkp
56=CNX
34=55
52=20180205-21:06:37.694
11=ClientOrder#164
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180205-21:06:37.694
38=40000
40=3
99=1.00
59=3
7534=2
10=139
)
56> ExecutionReport (8=FIX.4.4
9=235
35=8
49=CNX
34=56
52=20180205-21:06:37.776
56=xkp
37=UNKNOWN
11=ClientOrder#164
41=ClientOrder#164
17=UNKNOWN
150=8
39=8
103=0
55=GBP/USD
460=4
54=2
32=0
151=0
14=0
6=0.0000
60=20180205-21:06:37.776
58=co Invalid Expiration Type
10=043
)
```

Example: Stop Loss Order with Good till Date Expiry Rejected due to Invalid Date Format

```
<80 NewOrderSingle (8=FIX.4.4
9=181
35=D
```

```

49=xkp
56=CNX
34=80
52=20180205-21:18:55.772
11=ClientOrder#166
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180205-21:18:55.772
38=40000
40=3
99=1.00
59=6
7534=2
432=06022018 ← should be YYYYMMDD; i.e., 20180206
10=243
)
81> ExecutionReport (8=FIX.4.4
9=235
35=8
49=CNX
34=81
52=20180205-21:18:55.899
56=xkp
37=UNKNOWN
11=ClientOrder#166
41=ClientOrder#166
17=UNKNOWN
150=8
39=8
103=99
55=GBP/USD
460=4
54=2
32=0
151=0
14=0
6=0.0000
60=20180205-21:18:55.899
58=unexpected internal error
10=191
)

```

Example: Stop Loss Order with Good till Date Expiry Accepted

```

<83 NewOrderSingle (8=FIX.4.4
9=181
35=D
49=xkp
56=CNX
34=83
52=20180205-21:20:15.672
11=ClientOrder#167
21=1

```

```

15=GBP
54=2
55=GBP/USD
460=4
60=20180205-21:20:15.672
38=40000
40=3
99=1.00
59=6
7534=2
432=20180206
10=223
)
84> ExecutionReport (8=FIX.4.4
9=261
35=8
49=CNX
34=84
52=20180205-21:20:15.801
56=xkp
37=4122083765
11=ClientOrder#167
41=ClientOrder#167
17=245698_11554
150=0
39=0
1=xkp_entity
55=GBP/USD
460=4
54=2
38=40000
40=3
99=1.0000
15=GBP
32=0
151=40000
14=0
6=0.0000
60=20180205-21:20:15
110=0
7534=2
10=068
)

```

Example: Stop Loss Order Rejected as Smart IOC Expiry is not Supported

```

<104 NewOrderSingle (8=FIX.4.4
9=169
35=D
49=xkp
56=CNX
34=104
52=20180205-21:30:40.628
11=ClientOrder#168
21=1
15=GBP

```

```

54=2
55=GBP/USD
460=4
60=20180205-21:30:40.628
38=40000
40=3
99=1.00
59=V
7534=2
10=198
)
105> ExecutionReport (8=FIX.4.4
9=236
35=8
49=CNX
34=105
52=20180205-21:30:40.791
56=xkp
37=UNKNOWN
11=ClientOrder#168
41=ClientOrder#168
17=UNKNOWN
150=8
39=8
103=0
55=GBP/USD
460=4
54=2
32=0
151=0
14=0
6=0.0000
60=20180205-21:30:40.791
58=co Invalid Expiration Type
10=071
)

```

Example: Stop Loss Order Rejected as Smart IOC Limit Expiry is not Supported

```

<112 NewOrderSingle (8=FIX.4.4
9=169
35=D
49=xkp
56=CNX
34=112
52=20180205-21:34:23.137
11=ClientOrder#169
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180205-21:34:23.137
38=40000
40=3
99=1.00

```

```

59=W
7534=2
10=199
)
113> ExecutionReport (8=FIX.4.4
9=236
35=8
49=CNX
34=113
52=20180205-21:34:23.313
56=xkp
37=UNKNOWN
11=ClientOrder#169
41=ClientOrder#169
17=UNKNOWN
150=8
39=8
103=0
55=GBP/USD
460=4
54=2
32=0
151=0
14=0
6=0.0000
60=20180205-21:34:23.313
58=co Invalid Expiration Type
10=062
)

```

Example: Stop Loss Order with Good for Seconds Accepted

```

<135 NewOrderSingle (8=FIX.4.4
9=178
35=D
49=xkp
56=CNX
34=135
52=20180205-21:45:44.233
11=ClientOrder#170
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180205-21:45:44.233
38=40000
40=3
99=1.00
59=X
7534=2
7558=360
10=121
)
136> ExecutionReport (8=FIX.4.4
9=262

```

```

35=8
49=CNX
34=136
52=20180205-21:45:44.447
56=xkp
37=4122087368
11=ClientOrder#170
41=ClientOrder#170
17=245698_11555
150=0
39=0
1=xkp_entity
55=GBP/USD
460=4
54=2
38=40000
40=3
99=1.0000
15=GBP
32=0
151=40000
14=0
6=0.0000
60=20180205-21:45:44
110=0
7534=2
10=131
)

```

Example: Stop Loss Order Rejected as Good for Millisecond Expiry is not Supported

```

<144 NewOrderSingle (8=FIX.4.4
9=178
35=D
49=xkp
56=CNX
34=144
52=20180205-21:49:44.938
11=ClientOrder#171
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180205-21:49:44.938
38=40000
40=3
99=1.00
59=Y
7534=2
7558=360
10=155
)
145> ExecutionReport (8=FIX.4.4
9=224
35=8

```

```

49=CNX
34=145
52=20180205-21:49:45.163
56=xkp
37=UNKNOWN
11=ClientOrder#171
41=ClientOrder#171
17=UNKNOWN
150=8
39=8
103=0
55=GBP/USD
460=4
54=2
32=0
151=0
14=0
6=0.0000
60=20180205-21:49:45.163
58=invalid expiry
10=054
)

```

2.3 Stop-Limit Order

A stop-limit order to buy becomes a limit order in the system when the market rate is at or above the stop price, while a stop-limit order to sell becomes a limit order in the system when the market rate is at or below the stop price.

Tag	Field Name	Required	Comments
40	OrdType	Y	4 – stop-limit order
44	Price	Y	Limit rate
7534	StopSide	Y	The price against which the StopPx (99) will be compared: 1 - Bid 2 – Offer
99	StopPx	Y	The stop rate at which the limit order will be placed into the market.

Example: Stop Limit Order with Day Expiry

```

<2940 NewOrderSingle (8=FIX.4.4
9=178
35=D
49=xkp
56=CNX
34=2940
52=20180206-21:06:48.271
11=ClientOrder#175
21=1
15=GBP

```

```

54=2
55=GBP/USD
460=4
60=20180206-21:06:48.271
38=40000
40=4
44=0.99
99=1.00
59=0
7534=2
10=091
)
2930> ExecutionReport (8=FIX.4.4
9=273
35=8
49=CNX
34=2930
52=20180206-21:06:47.362
56=xkp
37=4122557783
11=ClientOrder#175
41=ClientOrder#175
17=245698_23444
150=0
39=0
1=xkp_entity
55=GBP/USD
460=4
54=2
38=40000
40=4
99=1.0000
44=0.9900
15=GBP
32=0
151=40000
14=0
6=0.0000
60=20180206-21:06:47
110=0
7534=2
10=155
)

```

Example: Stop Limit Order with Good till Cancel

```

<2943 NewOrderSingle (8=FIX.4.4
9=178
35=D
49=xkp
56=CNX
34=2943
52=20180206-21:08:10.098
11=ClientOrder#176
21=1
15=GBP

```

```

54=2
55=GBP/USD
460=4
60=20180206-21:08:10.098
38=40000
40=4
44=0.99
99=1.00
59=1
7534=2
10=092
)
2933> ExecutionReport (8=FIX.4.4
9=273
35=8
49=CNX
34=2933
52=20180206-21:08:09.186
56=xkp
37=4122558248
11=ClientOrder#176
41=ClientOrder#176
17=245698_23445
150=0
39=0
1=xkp_entity
55=GBP/USD
460=4
54=2
38=40000
40=4
99=1.0000
44=0.9900
15=GBP
32=0
151=40000
14=0
6=0.0000
60=20180206-21:08:09
110=0
7534=2
10=162
)

```

Example: Stop Limit Order IOC - Rejected as Invalid Expiration Type

```

<2962 NewOrderSingle (8=FIX.4.4
9=178
35=D
49=xkp
56=CNX
34=2962
52=20180206-21:17:33.834
11=ClientOrder#177
21=1
15=GBP

```

```

54=2
55=GBP/USD
460=4
60=20180206-21:17:33.834
38=40000
40=4
44=0.99
99=1.00
59=3
7534=2
10=102
)
2952> ExecutionReport (8=FIX.4.4
9=237
35=8
49=CNX
34=2952
52=20180206-21:17:32.896
56=xkp
37=UNKNOWN
11=ClientOrder#177
41=ClientOrder#177
17=UNKNOWN
150=8
39=8
103=0
55=GBP/USD
460=4
54=2
32=0
151=0
14=0
6=0.0000
60=20180206-21:17:32.896
58=co Invalid Expiration Type
10=158
)

```

Example: Stop Limit Order FOK - Rejected as Invalid Expiration Type

```

<2 NewOrderSingle (8=FIX.4.4
9=175
35=D
49=xkp
56=CNX
34=2
52=20180207-14:20:47.015
11=ClientOrder#178
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180207-14:20:47.016
38=40000

```

```

40=4
44=0.99
99=1.00
59=4
7534=2
10=183
)
3> ExecutionReport (8=FIX.4.4
9=234
35=8
49=CNX
34=3
52=20180207-14:20:46.228
56=xkp
37=UNKNOWN
11=ClientOrder#178
41=ClientOrder#178
17=UNKNOWN
150=8
39=8
103=0
55=GBP/USD
460=4
54=2
32=0
151=0
14=0
6=0.0000
60=20180207-14:20:46.227
58=co Invalid Expiration Type
10=235
)

```

Example: Stop Limit Order with Good till Date Expiry Accepted

```

<785 NewOrderSingle (8=FIX.4.4
9=190
35=D
49=xkp
56=CNX
34=785
52=20180207-20:51:52.918
11=ClientOrder#180
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180207-20:51:52.918
38=40000
40=4
44=0.99
99=1.00
59=6
7534=2
432=20180209

```

```

10=159
)
784> ExecutionReport (8=FIX.4.4
9=272
35=8
49=CNX
34=784
52=20180207-20:51:52.572
56=xkp
37=4130753662
11=ClientOrder#180
41=ClientOrder#180
17=246164_11046
150=0
39=0
1=xkp_entity
55=GBP/USD
460=4
54=2
38=40000
40=4
99=1.0000
44=0.9900
15=GBP
32=0
151=40000
14=0
6=0.0000
60=20180207-20:51:52
110=0
7534=2
10=075
)

```

Example: Stop Limit Order Rejected as Smart IOC Expiry is not Supported

```

<796 NewOrderSingle (8=FIX.4.4
9=177
35=D
49=xkp
56=CNX
34=796
52=20180207-20:57:15.011
11=ClientOrder#181
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180207-20:57:15.011
38=40000
40=4
44=0.99
99=1.00
59=V
7534=2

```

```

10=068
)
795> ExecutionReport (8=FIX.4.4
9=236
35=8
49=CNX
34=795
52=20180207-20:57:14.649
56=xkp
37=UNKNOWN
11=ClientOrder#181
41=ClientOrder#181
17=UNKNOWN
150=8
39=8
103=0
55=GBP/USD
460=4
54=2
32=0
151=0
14=0
6=0.0000
60=20180207-20:57:14.649
58=co Invalid Expiration Type
10=102
)

```

Example: Stop Limit Order Rejected as Smart IOC Limit Expiry is not Supported

```

<799 NewOrderSingle (8=FIX.4.4
9=177
35=D
49=xkp
56=CNX
34=799
52=20180207-20:58:22.559
11=ClientOrder#182
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180207-20:58:22.559
38=40000
40=4
44=0.99
99=1.00
59=W
7534=2
10=105
)
798> ExecutionReport (8=FIX.4.4
9=236
35=8

```

```

49=CNX
34=798
52=20180207-20:58:22.194
56=xkp
37=UNKNOWN
11=ClientOrder#182
41=ClientOrder#182
17=UNKNOWN
150=8
39=8
103=0
55=GBP/USD
460=4
54=2
32=0
151=0
14=0
6=0.0000
60=20180207-20:58:22.194
58=co Invalid Expiration Type
10=097
)

```

Example: Stop Limit Order with Good for Seconds Expiry Accepted

```

<808 NewOrderSingle (8=FIX.4.4
9=185
35=D
49=xkp
56=CNX
34=808
52=20180207-21:02:26.449
11=ClientOrder#184
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180207-21:02:26.449
38=40000
40=4
44=0.99
99=1.00
59=X
7534=2
7558=10
10=202
)
807> ExecutionReport (8=FIX.4.4
9=272
35=8
49=CNX
34=807
52=20180207-21:02:26.073
56=xkp

```

```
37=4130756466
11=ClientOrder#184
41=ClientOrder#184
17=246164_11063
150=0
39=0
1=xkp_entity
55=GBP/USD
460=4
54=2
38=40000
40=4
99=1.0000
44=0.9900
15=GBP
32=0
151=40000
14=0
6=0.0000
60=20180207-21:02:26
110=0
7534=2
10=075
)
808> ExecutionReport (8=FIX.4.4
9=279
35=8
49=CNX
34=808
52=20180207-21:02:36.073
56=xkp
37=4130756466
11=ClientOrder#184
41=ClientOrder#184
17=246164_11064
150=C
39=C
1=xkp_entity
55=GBP/USD
460=4
54=2
38=40000
40=4
99=1.0000
44=0.9900
15=GBP
32=0
151=0
14=0
6=0.0000
60=20180207-21:02:26
110=0
58=expired
7534=2
```

```
10=083
```

```
)
```

Stop Limit Order Rejected as Good for Millisecond Expiry is not Supported

```
<823 NewOrderSingle (8=FIX.4.4
```

```
9=185
```

```
35=D
```

```
49=xkp
```

```
56=CNX
```

```
34=823
```

```
52=20180207-21:09:55.844
```

```
11=ClientOrder#185
```

```
21=1
```

```
15=GBP
```

```
54=2
```

```
55=GBP/USD
```

```
460=4
```

```
60=20180207-21:09:55.844
```

```
38=40000
```

```
40=4
```

```
44=0.99
```

```
99=1.00
```

```
59=Y
```

```
7534=2
```

```
7558=10
```

```
10=217
```

```
)
```

```
823> ExecutionReport (8=FIX.4.4
```

```
9=224
```

```
35=8
```

```
49=CNX
```

```
34=823
```

```
52=20180207-21:09:55.446
```

```
56=xkp
```

```
37=UNKNOWN
```

```
11=ClientOrder#185
```

```
41=ClientOrder#185
```

```
17=UNKNOWN
```

```
150=8
```

```
39=8
```

```
103=0
```

```
55=GBP/USD
```

```
460=4
```

```
54=2
```

```
32=0
```

```
151=0
```

```
14=0
```

```
6=0.0000
```

```
60=20180207-21:09:55.446
```

```
58=invalid expiry
```

```
10=073
```

```
)
```

2.4 Market Order

A market order is executed immediately at best price currently available on the exchange.

Tag	Field Name	Required	Comments
40	OrdType	Y	C – Market order

Example: Market Order Selling EUR/USD 500k Base with Acknowledgement and Fill Execution Reports

```

<30 NewOrderSingle (8=FIX.4.4
9=142
35=D
49=xkp
56=CNX
34=30
52=20180226-13:42:19.828
11=Order331
21=1
15=EUR
54=2
55=EUR/USD
460=4
60=20180226-13:42:19.829
38=500000
40=C
10=211
)
31> ExecutionReport (8=FIX.4.4
9=221
35=8
49=CNX
34=31
52=20180226-13:42:19.903
56=xkp
37=4199678605
11=Order331
41=Order331
17=248156_2577
150=0
39=0
55=EUR/USD
460=4
54=2
38=500000
40=C
15=EUR
32=0
151=500000
14=0
6=0.0000
60=20180226-13:42:19

```

```

110=0
10=054
)
32> ExecutionReport (8=FIX.4.4
9=297
35=8
49=CNX
34=32
52=20180226-13:42:19.906
56=xkp
37=4199678605
11=Order331
41=Order331
453=1
448=DemoBank5
452=1
17=A20180573KXKG00
150=F
39=2
64=20180228
55=EUR/USD
460=4
54=2
38=500000
40=C
15=EUR
32=500000
31=1.2320
151=0
14=500000
6=1.2320
75=20180226
60=20180226-13:42:19
110=0
7585=1
10=021
)

```

2.5 Limit Order

A limit order is a simple order executed when a specific price is met.

Tag	Field Name	Required	Comments
40	OrdType	Y	F – Limit order
44	Price	Y	Limit rate

Example: Limit Order Selling GBP/USD 500k base with Acknowledgement and Fill Execution Reports

```

<50 NewOrderSingle (8=FIX.4.4
9=153

```

```
35=D
49=xkp
56=CNX
34=50
52=20180226-13:51:52.826
11=Order332
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180226-13:51:52.826
38=500000
40=F
44=1.39999
10=198
)
52> ExecutionReport (8=FIX.4.4
9=232
35=8
49=CNX
34=52
52=20180226-13:51:52.845
56=xkp
37=4199679222
11=Order332
41=Order332
17=248156_2671
150=0
39=0
55=GBP/USD
460=4
54=2
38=500000
40=F
44=1.39999
15=GBP
32=0
151=500000
14=0
6=0.0000
60=20180226-13:51:52
110=0
10=044
)
53> ExecutionReport (8=FIX.4.4
9=308
35=8
49=CNX
34=53
52=20180226-13:51:52.852
56=xkp
37=4199679222
11=Order332
41=Order332
```

```
453=1
448=DemoBank5
452=1
17=A20180573NUT200
150=F
39=2
64=20180228
55=GBP/USD
460=4
54=2
38=500000
40=F
44=1.39999
15=GBP
32=500000
31=1.4006
151=0
14=500000
6=1.4006
75=20180226
60=20180226-13:51:52
110=0
7585=1
10=252
)
```

2.6 Extended Immediate or Cancel (IOC) Order

A user can be configured so that should its IOC orders not match in part or in whole on the first sweep of the book, they will be converted into resting orders for a fixed period of time with the default being 250 milliseconds. This increases the opportunity for the orders to be matched especially where a targeted quote is flashing in and out of the book. IOC orders that are extended are not published in market data. The IOC message structure remains the same.

Example: Limit Immediate or Cancel (IOC) Order Selling GBP/USD 200K base with Acknowledgement and Fill Execution Reports

```
<5969 NewOrderSingle (8=FIX.4.4
9=167
35=D
49=vitricokp
56=CNX
34=5969
52=20180315-13:59:17.811
11=Order386
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180315-13:59:17.811
38=200000
40=F
44=1.39465
59=3 ← IOC
7558=1
10=104
)
6024> ExecutionReport (8=FIX.4.4
9=235
35=8
49=CNX
34=6024
52=20180315-13:59:17.337
56=vitricokp
37=4228053805
11=Order386
41=Order386
17=249172_51562
150=0
39=0
55=GBP/USD
460=4
54=2
38=200000
40=F
44=1.39465
15=GBP
32=0
151=200000
14=0
6=0.0000
60=20180315-13:59:17
```

```
110=0
10=196
)
6025> ExecutionReport (8=FIX.4.4
9=312
35=8
49=CNX
34=6025
52=20180315-13:59:17.339
56=vitricokp
37=4228053805
11=Order386
41=Order386
453=1
448=DemoBank9
452=1
17=A20180741B9QA00
150=F
39=2
64=20180319
55=GBP/USD
460=4
54=2
38=200000
40=F
44=1.39465
15=GBP
32=200000
31=1.39572
151=0
14=200000
6=1.39572
75=20180315
60=20180315-13:59:17
110=0
7585=1
10=192
)
```

2.7 Smart IOC/Limit (SIOC/L) and Smart IOC/VWAP (SIOC/V) Orders

A Smart IOC/Limit (SIOC/L) order posts to the VWAP on the first sweep. Any unfilled amount at the end of the sweep will be worked as an Iceberg order, posting up to a maximum of one (1) million in the base currency at the limit price for two hundred (200) milliseconds (ms). A user must first be enabled by Currenex to use SIOC/L.

The Smart IOC/VWAP (SIOC/V) also posts the VWAP on the first sweep, but uses discretion up to the VWAP allowing the client to target its average fill price rather than a no worse limit rate.

2.7.1 SIOC/L and SIOC/V Specific Tags

SIOC/L and SIOC/V are supported with FIX 4.4 messaging, only.

Tag	Field Name	Required	Comments
40	OrdType	Y	F – Limit order
44	Price	Y	Limit rate
59	TimeInForce	Y	V – Smart IOC VWAP W – Smart IOC Limit
7558	ExpireSecondsorMilliseconds	N	Optionally used to express expiry in milliseconds. The minimum/maximum values that can be specified are 50/5000 (ms). The default value if not supplied is 200 ms.

2.7.2 Smart IOC/Limit (SIOC/L) Order

Example: Smart IOC/Limit (SIOC/L) Order Entry

FIX Message Example to be Provided Pending Release 11.9

Example: Smart IOC/Limit (SIOC/L) Order Selling GBP/USD 200K base with Acknowledgement and Fill Execution Reports

FIX Message Example to be Provided Pending Release 11.9

2.7.3 Smart IOC/VWAP (SIOC/V) Order

The Smart IOC/VWAP (SIOC/V) also posts the VWAP from the first sweep, but uses discretion up to the VWAP allowing the client to target their average fill price rather than an absolute no-worse than limit.

2.8 Algorithmic Orders

Currenex Algorithmic Orders, a.k.a. Algos, comprise two (2) sliced order types:

- Fixed Interval
- Fixed Slice

Sliced orders are managed by the Currenex Complex Order server which carves the block amount into slices which are then submitted over a period of time to the order book for matching.

2.8.1 Fixed Interval

In the 'Fixed Interval' model, the user specifies an overall order amount, the start and end times during which slices are to be submitted to the book and the interval at which the slices should be submitted.

The slice interval is entered as whole milliseconds. The total number of slices that will be sent is determined by taking the difference in start and end times divided by the slice interval. The order amount is divided by the total number of order slices for the individual slice size. The amount of an individual slice may be rounded based on the following rules:

Amount < 10k round to 10k, remaining amount permitting
 Amount < 500k round to nearest 10k
 Amount < 1m round to nearest 50k
 Amount < 5m round to nearest 100k
 Otherwise, round to nearest 1m

Order slices can be submitted as Immediate or Cancel (IOC), which allows partial fills on a slice, or as Fill or Kill (FOK). An individual slice can be filled at the user specified limit rate or better.

If the order amount is not completely exhausted by the "End Time," the outstanding amount will be expired.

The user can enter the order so that slices are sent to the book at random intervals by using the "Random Timing" strategy to specify a percentage. The interval between each slice will be within a range plus/minus this percentage relative to the slice interval.

2.8.1.1 Randomized Slice Interval

The actual slice interval can be made to fluctuate randomly +/- within a percentage of the defined slice interval. Users must specify the slice size and range as a percentage within which slices can be sent.

E.g., a slice interval of 6000 milliseconds with a 0.1 randomization would cause slices to be submitted at intervals between 5.4 seconds to 6.6 seconds. The first and last slice will always be submitted at the start and end time.

2.8.2 Fixed Sliced

Execution is completed between the 'Start Time' and 'End Time' using equal slice amounts.

The 'Fixed Slice' execution model sends order slices of equal amounts for execution beginning at the specified 'Start Time,' submitting slices until the 'Order Amount' specified within the parent order is satisfied. Users must specify the 'Slice Amount,' i.e., the order amount for each slice. Order slices are submitted with an Immediate or Cancel (IOC) expiry type that can be filled at the limit rate or better.

2.8.3 Examples

2.8.3.1 Fixed Interval IOC Limit Order ((FI_IOC_Limit)

Tag		Field Name	Required	Values
40		OrdType	Y	A = Algorithmic Order
847		TargetStrategy	Y	101 = FI_IOC_Limit
957		NoStrategyParameters	Y	4 - Number of strategy parameters This example has 6 strategy parameters set: 1 - Worst Rate 2 - Start Time 3 - End time 4 - Slice Interval
→	958	StrategyParameterName	Y	1 - Limit Rate
→	960	StrategyParameterValue	Y	1.29721
→	958	StrategyParameterName	Y	2 - Start Time
→	960	StrategyParameterValue	Y	YYYYMMDD-HH:MM:SS
→	958	StrategyParameterName	Y	3 - End Time
→	960	StrategyParameterValue	Y	YYYYMMDD-HH:MM:SS
→	958	StrategyParameterName	Y	4 - Slice Interval
→	960	StrategyParameterValue	Y	1000 ms

Example: Fixed Interval IOC Limit Order with Start Time before the Order Entry Time

This Fixed Interval IOC Limit order to sell 10M EUR/USD base @ 1.29721 or better was entered at 17:51:20.238, after the specified start time, 17:51:00.000, on the order, which is permitted. It resulted in a total duration being 100 seconds rather than the 120 seconds or the two (2) minute difference between the start and end times, causing ten (10) slices to be sent rather than thirteen (13), each slice at 1M. There were no partial fills on any of the individual slices and the order was filled in its entirety.

```
<9217 NewOrderSingle (8=FIX.4.4
9=250
35=D
49=xkp
56=CNX
34=9217
52=20180301-17:51:20.979
```

```

11=Order424
21=1
15=EUR
54=1
55=EUR/USD
460=4
60=20180301-17:51:20.979
38=10000000
40=A
847=101
957=4
958=4
960=10000 ☐ slice interval
958=2
960=20180301-17:51:00 ☐ start time
958=3
960=20180301-17:53:00 ☐ end time
958=1
960=1.29721 ☐ limit rate
10=003
)
12984> ExecutionReport (8=FIX.4.4
9=201
35=8
49=CNX
34=12984
52=20180301-17:51:20.240
56=xkp
37=4200634638
11=Order424
17=248156_29253
150=0
39=0
1=xkp_entity
55=EUR/USD
54=1
38=10000000
40=A
15=EUR
151=10000000
14=0
60=20180301-17:51:20
10=091
)
12985> ExecutionReport (8=FIX.4.4
9=301
35=8
49=CNX
34=12985
52=20180301-17:51:20.244
56=xkp
37=4200634638
11=Order424
41=4200634638
17=A20180601QNB00

```

```

150=F
39=1
1=xkp_entity
64=20180305
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=1000000
31=1.2207
151=9000000
14=1000000
6=1.2207
75=20180301
60=20180301-17:51:20
110=0
7585=1
10=252
)
12986> ExecutionReport (8=FIX.4.4
9=304
35=8
49=CNX
34=12986
52=20180301-17:51:30.272
56=xkp
37=4200634638
11=Order424
41=4200634638
17=A20180601QNBK00
150=F
39=1
1=xkp_entity
64=20180305
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=1000000
31=1.22075
151=8000000
14=2000000
6=1.220725
75=20180301
60=20180301-17:51:20
110=0
7585=1
10=159
)
12987> ExecutionReport (8=FIX.4.4
9=304

```

```

35=8
49=CNX
34=12987
52=20180301-17:51:40.276
56=xkp
37=4200634638
11=Order424
41=4200634638
17=A20180601QNBL00
150=F
39=1
1=xkp_entity
64=20180305
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=1000000
31=1.22066
151=7000000
14=3000000
6=1.220703
75=20180301
60=20180301-17:51:20
110=0
7585=1
10=162
)
12988> ExecutionReport (8=FIX.4.4
9=304
35=8
49=CNX
34=12988
52=20180301-17:51:50.282
56=xkp
37=4200634638
11=Order424
41=4200634638
17=A20180601QNBMO0
150=F
39=1
1=xkp_entity
64=20180305
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=1000000
31=1.22072
151=6000000
14=4000000

```

```

6=1.220707
75=20180301
60=20180301-17:51:20
110=0
7585=1
10=163
)
12989> ExecutionReport (8=FIX.4.4
9=304
35=8
49=CNX
34=12989
52=20180301-17:52:00.288
56=xkp
37=4200634638
11=Order424
41=4200634638
17=A20180601QBNB00
150=F
39=1
1=xkp_entity
64=20180305
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=1000000
31=1.22071
151=5000000
14=5000000
6=1.220708
75=20180301
60=20180301-17:51:20
110=0
7585=1
10=167
)
12990> ExecutionReport (8=FIX.4.4
9=304
35=8
49=CNX
34=12990
52=20180301-17:52:10.293
56=xkp
37=4200634638
11=Order424
41=4200634638
17=A20180601QNB00
150=F
39=1
1=xkp_entity
64=20180305
55=EUR/USD

```

```
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=1000000
31=1.22075
151=4000000
14=6000000
6=1.220715
75=20180301
60=20180301-17:51:20
110=0
7585=1
10=160
)
12991> ExecutionReport (8=FIX.4.4
9=303
35=8
49=CNX
34=12991
52=20180301-17:52:20.297
56=xkp
37=4200634638
11=Order424
41=4200634638
17=A20180601QNBQ00
150=F
39=1
1=xkp_entity
64=20180305
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=1000000
31=1.2208
151=3000000
14=7000000
6=1.220727
75=20180301
60=20180301-17:51:20
110=0
7585=1
10=117
)
12992> ExecutionReport (8=FIX.4.4
9=304
35=8
49=CNX
34=12992
52=20180301-17:52:30.301
56=xkp
```

```
37=4200634638
11=Order424
41=4200634638
17=A20180601QNBR00
150=F
39=1
1=xkp_entity
64=20180305
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=1000000
31=1.22081
151=2000000
14=8000000
6=1.220737
75=20180301
60=20180301-17:51:20
110=0
7585=1
10=157
)
12993> ExecutionReport (8=FIX.4.4
9=304
35=8
49=CNX
34=12993
52=20180301-17:52:40.306
56=xkp
37=4200634638
11=Order424
41=4200634638
17=A20180601QNBS00
150=F
39=1
1=xkp_entity
64=20180305
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=1000000
31=1.22081
151=1000000
14=9000000
6=1.220745
75=20180301
60=20180301-17:51:20
110=0
7585=1
```

```

10=164
)
12994> ExecutionReport (8=FIX.4.4
9=299
35=8
49=CNX
34=12994
52=20180301-17:53:00.001
56=xkp
37=4200634638
11=Order424
41=4200634638
17=A20180601QNBT00
150=F
39=2
1=xkp_entity
64=20180305
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=1000000
31=1.22066
151=0
14=10000000
6=1.220737
75=20180301
60=20180301-17:51:20
110=0
7585=1
10=180
)

```

Example: Fixed Interval IOC Limit Order with Start Time after the Order Entry Time

This Fixed Interval IOC Limit order to sell 10M EUR/USD base @ 1.29721 or better was entered at 19:58:01.036, before the specified start time, 20:00:00.000, on the order. The total duration was 120 seconds or two (2) minute, the difference between the start and end times. Thirteen (13) slices were sent in amounts of 750K, eight (8) slices, and 800k, five (5) slices. There were no partial fills on any of the individual slices and the order was filled in its entirety.

```

<2 NewOrderSingle (8=FIX.4.4
9=247
35=D
49=xkp
56=CNX
34=2
52=20180302-19:58:01.549
11=Order425
21=1
15=EUR
54=1
55=EUR/USD

```

```

460=4
60=20180302-19:58:01.549
38=10000000
40=A
847=101
957=4
958=4
960=10000
958=2
960=20180302-20:00:00 ← start time
958=3
960=20180302-20:02:00 ← end time
958=1
960=1.29721 ← limit rate
10=087
)
3> ExecutionReport (8=FIX.4.4
9=197
35=8
49=CNX
34=3
52=20180302-19:58:01.047
56=xkp
37=4207878160
11=Order425
17=248476_53516
150=0
39=0
1=xkp_entity
55=EUR/USD
54=1
38=10000000
40=A
15=EUR
151=10000000
14=0
60=20180302-19:58:01
10=183
)
7> ExecutionReport (8=FIX.4.4
9=297
35=8
49=CNX
34=7
52=20180302-20:00:00.087
56=xkp
37=4207878160
11=Order425
41=4207878160
17=A20180613NHG700
150=F
39=1
1=xkp_entity
64=20180306
55=EUR/USD

```

```

54=1
38=10000000
40=A
44=1.29721
15=EUR
32=750000
31=1.23309
151=9250000
14=750000
6=1.23309
75=20180302
60=20180302-19:58:01
110=0
7585=1
10=095
)
8> ExecutionReport (8=FIX.4.4
9=298
35=8
49=CNX
34=8
52=20180302-20:00:10.091
56=xkp
37=4207878160
11=Order425
41=4207878160
17=A20180613NHG800
150=F
39=1
1=xkp_entity
64=20180306
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=750000
31=1.23315
151=8500000
14=1500000
6=1.23312
75=20180302
60=20180302-19:58:01
110=0
7585=1
10=124
)
9> ExecutionReport (8=FIX.4.4
9=299
35=8
49=CNX
34=9
52=20180302-20:00:20.097
56=xkp

```

```
37=4207878160
11=Order425
41=4207878160
17=A20180613NHG900
150=F
39=1
1=xkp_entity
64=20180306
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=750000
31=1.23319
151=7750000
14=2250000
6=1.233143
75=20180302
60=20180302-19:58:01
110=0
7585=1
10=200
)
10> ExecutionReport (8=FIX.4.4
9=300
35=8
49=CNX
34=10
52=20180302-20:00:30.102
56=xkp
37=4207878160
11=Order425
41=4207878160
17=A20180613NHGA00
150=F
39=1
1=xkp_entity
64=20180306
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=800000
31=1.23313
151=6950000
14=3050000
6=1.233139
75=20180302
60=20180302-19:58:01
110=0
7585=1
```

```

10=214
)
11> ExecutionReport (8=FIX.4.4
9=300
35=8
49=CNX
34=11
52=20180302-20:00:40.112
56=xkp
37=4207878160
11=Order425
41=4207878160
17=A20180613NHGF00
150=F
39=1
1=xkp_entity
64=20180306
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=750000
31=1.23308
151=6200000
14=3800000
6=1.233128
75=20180302
60=20180302-19:58:01
110=0
7585=1
10=219
)
12> ExecutionReport (8=FIX.4.4
9=300
35=8
49=CNX
34=12
52=20180302-20:00:50.157
56=xkp
37=4207878160
11=Order425
41=4207878160
17=A20180613NHGG00
150=F
39=1
1=xkp_entity
64=20180306
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR

```

```

32=800000
31=1.23312
151=5400000
14=4600000
6=1.233126
75=20180302
60=20180302-19:58:01
110=0
7585=1
10=220
)
13> ExecutionReport (8=FIX.4.4
9=300
35=8
49=CNX
34=13
52=20180302-20:01:00.165
56=xkp
37=4207878160
11=Order425
41=4207878160
17=A20180613NHGH00
150=F
39=1
1=xkp_entity
64=20180306
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=750000
31=1.23311
151=4650000
14=5350000
6=1.233124
75=20180302
60=20180302-19:58:01
110=0
7585=1
10=227
)
14> ExecutionReport (8=FIX.4.4
9=300
35=8
49=CNX
34=14
52=20180302-20:01:10.171
56=xkp
37=4207878160
11=Order425
41=4207878160
17=A20180613NHGN00
150=F

```

```

39=1
1=xkp_entity
64=20180306
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=800000
31=1.23312
151=3850000
14=6150000
6=1.233123
75=20180302
60=20180302-19:58:01
110=0
7585=1
10=228
)
15> ExecutionReport (8=FIX.4.4
9=299
35=8
49=CNX
34=15
52=20180302-20:01:20.176
56=xkp
37=4207878160
11=Order425
41=4207878160
17=A20180613NHGT00
150=F
39=1
1=xkp_entity
64=20180306
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=750000
31=1.23309
151=3100000
14=6900000
6=1.23312
75=20180302
60=20180302-19:58:01
110=0
7585=1
10=208
)
16> ExecutionReport (8=FIX.4.4
9=300
35=8

```

```

49=CNX
34=16
52=20180302-20:01:30.182
56=xkp
37=4207878160
11=Order425
41=4207878160
17=A20180613NHGU00
150=F
39=1
1=xkp_entity
64=20180306
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=800000
31=1.23309
151=2300000
14=7700000
6=1.233116
75=20180302
60=20180302-19:58:01
110=0
7585=1
10=240
)
17> ExecutionReport (8=FIX.4.4
9=300
35=8
49=CNX
34=17
52=20180302-20:01:40.188
56=xkp
37=4207878160
11=Order425
41=4207878160
17=A20180613NHGZ00
150=F
39=1
1=xkp_entity
64=20180306
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=750000
31=1.23309
151=1550000
14=8450000
6=1.233114

```

```
75=20180302
60=20180302-19:58:01
110=0
7585=1
10=008
)
18> ExecutionReport (8=FIX.4.4
9=299
35=8
49=CNX
34=18
52=20180302-20:01:50.192
56=xkp
37=4207878160
11=Order425
41=4207878160
17=A20180613NHH000
150=F
39=1
1=xkp_entity
64=20180306
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=800000
31=1.23309
151=750000
14=9250000
6=1.233112
75=20180302
60=20180302-19:58:01
110=0
7585=1
10=183
)
19> ExecutionReport (8=FIX.4.4
9=295
35=8
49=CNX
34=19
52=20180302-20:02:00.003
56=xkp
37=4207878160
11=Order425
41=4207878160
17=A20180613NHH100
150=F
39=2
1=xkp_entity
64=20180306
55=EUR/USD
54=1
```

```

38=10000000
40=A
44=1.29721
15=EUR
32=750000
31=1.23291
151=0
14=10000000
6=1.233097
75=20180302
60=20180302-19:58:01
110=0
7585=1
10=222
)

```

2.8.3.2 Fixed Interval IOC Limit Order (FI_IOC_Limit) at Randomized Intervals

Tag		Field Name	Required	Values
40		OrdType	Y	A = Algorithmic Order
847		TargetStrategy	Y	101 = FI_IOC_Limit
957		NoStrategyParameters	Y	5 - Number of strategy parameters This example has five (5) strategy parameters set: 1 - Worst Rate 2 - Start Time 3 - End time 6 - Random Timing 7 - TOB offset
→	958	StrategyParameterName	Y	1 - Worst or Limit Rate
→	960	StategyParameterValue	Y	1.29721
→	958	StrategyParameterName	Y	2 - Start Time
→	960	StategyParameterValue	Y	YYYYMMDD-HH:MM:SS
→	958	StrategyParameterName	Y	3 - End Time
→	960	StategyParameterValue	Y	YYYYMMDD-HH:MM:SS
→	958	StrategyParameterName	Y	4 - Slice Interval
→	960	StategyParameterValue	Y	
→	958	StrategyParameterName	N	6 - Random Timing
→	960	StategyParameterValue	N	

Example: Fixed Interval IOC Limit Order (FI_IOC_Limit) at Randomized Intervals

This Fixed Interval IOC Limit order to sell 10M EUR/USD base @ 1.29721 or better was entered at 19:58:01.036, before the specified start time, 20:00:00.000, on the order. The total duration was 120 seconds or two (2) minute, the

difference between the start and end times. Thirteen (13) slices were sent in amounts of 750K, eight (8) slices, and 800k, five (5) slices. There were no partial fills on any of the individual slices and the order was filled in its entirety.

```
<831 NewOrderSingle (8=FIX.4.4
9=263
35=D
49=xkp
56=CNX
34=831
52=20180305-21:59:52.193
11=Order336
21=1
15=EUR
54=1
55=EUR/USD
460=4
60=20180305-21:59:52.193
38=10000000
40=A
847=101
957=5
958=4
960=10000 ← slice interval
958=2
960=20180305-22:01:00 ← start time
958=3
960=20180305-22:03:00 ← end time
958=1
960=1.29721 ← limit rate
958=6
960=0.1 ← percentage to use for randomization of slice interval
10=079
)
850> ExecutionReport (8=FIX.4.4
9=200
35=8
49=CNX
34=850
52=20180305-21:59:52.362
56=xkp
37=4209041872
11=Order336
17=248476_507127
150=0
39=0
1=xkp_entity
55=EUR/USD
54=1
38=10000000
40=A
15=EUR
151=10000000
14=0
60=20180305-21:59:52
10=069
)
853> ExecutionReport (8=FIX.4.4
```

```

9=299
35=8
49=CNX
34=853
52=20180305-22:01:00.006
56=xkp
37=4209041872
11=Order336
41=4209041872
17=A20180650A60S00
150=F
39=1
1=xkp_entity
64=20180308
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=750000
31=1.23366
151=9250000
14=750000
6=1.23366
75=20180306
60=20180305-21:59:52
110=0
7585=1
10=178
)
854> ExecutionReport (8=FIX.4.4
9=300
35=8
49=CNX
34=854
52=20180305-22:01:09.298
56=xkp
37=4209041872
11=Order336
41=4209041872
17=A20180650A60T00
150=F
39=1
1=xkp_entity
64=20180308
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=750000
31=1.23366
151=8500000
14=1500000
6=1.23366

```

```
75=20180306
60=20180305-21:59:52
110=0
7585=1
10=224
)
855> ExecutionReport (8=FIX.4.4
9=300
35=8
49=CNX
34=855
52=20180305-22:01:19.961
56=xkp
37=4209041872
11=Order336
41=4209041872
17=A20180650A60U00
150=F
39=1
1=xkp_entity
64=20180308
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=750000
31=1.23366
151=7750000
14=2250000
6=1.23366
75=20180306
60=20180305-21:59:52
110=0
7585=1
10=233
)
856> ExecutionReport (8=FIX.4.4
9=300
35=8
49=CNX
34=856
52=20180305-22:01:29.697
56=xkp
37=4209041872
11=Order336
41=4209041872
17=A20180650A60V00
150=F
39=1
1=xkp_entity
64=20180308
55=EUR/USD
54=1
38=10000000
40=A
```

```
44=1.29721
15=EUR
32=800000
31=1.23366
151=6950000
14=3050000
6=1.23366
75=20180306
60=20180305-21:59:52
110=0
7585=1
10=238
)
857> ExecutionReport (8=FIX.4.4
9=301
35=8
49=CNX
34=857
52=20180305-22:01:40.301
56=xkp
37=4209041872
11=Order336
41=4209041872
17=A20180650A60W00
150=F
39=1
1=xkp_entity
64=20180308
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=750000
31=1.23368
151=6200000
14=3800000
6=1.233663
75=20180306
60=20180305-21:59:52
110=0
7585=1
10=008
)
858> ExecutionReport (8=FIX.4.4
9=301
35=8
49=CNX
34=858
52=20180305-22:01:49.483
56=xkp
37=4209041872
11=Order336
41=4209041872
17=A20180650A60X00
150=F
```

```

39=1
1=xkp_entity
64=20180308
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=800000
31=1.23368
151=5400000
14=4600000
6=1.233666
75=20180306
60=20180305-21:59:52
110=0
7585=1
10=029
)
859> ExecutionReport (8=FIX.4.4
9=301
35=8
49=CNX
34=859
52=20180305-22:01:58.573
56=xkp
37=4209041872
11=Order336
41=4209041872
17=A20180650A60Y00
150=F
39=1
1=xkp_entity
64=20180308
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=750000
31=1.23368
151=4650000
14=5350000
6=1.233668
75=20180306
60=20180305-21:59:52
110=0
7585=1
10=046
)
860> ExecutionReport (8=FIX.4.4
9=300
35=8
49=CNX
34=860

```

```

52=20180305-22:02:09.420
56=xkp
37=4209041872
11=Order336
41=4209041872
17=A20180650A60Z00
150=F
39=1
1=xkp_entity
64=20180308
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=800000
31=1.23368
151=3850000
14=6150000
6=1.23367
75=20180306
60=20180305-21:59:52
110=0
7585=1
10=223
)
861> ExecutionReport (8=FIX.4.4
9=301
35=8
49=CNX
34=861
52=20180305-22:02:19.544
56=xkp
37=4209041872
11=Order336
41=4209041872
17=A20180650A61000
150=F
39=1
1=xkp_entity
64=20180308
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=750000
31=1.23368
151=3100000
14=6900000
6=1.233671
75=20180306
60=20180305-21:59:52
110=0
7585=1

```

```
10=236
)
862> ExecutionReport (8=FIX.4.4
9=301
35=8
49=CNX
34=862
52=20180305-22:02:29.214
56=xkp
37=4209041872
11=Order336
41=4209041872
17=A20180650A61100
150=F
39=1
1=xkp_entity
64=20180308
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=800000
31=1.23368
151=2300000
14=7700000
6=1.233672
75=20180306
60=20180305-21:59:52
110=0
7585=1
10=230
)
863> ExecutionReport (8=FIX.4.4
9=301
35=8
49=CNX
34=863
52=20180305-22:02:39.503
56=xkp
37=4209041872
11=Order336
41=4209041872
17=A20180650A61200
150=F
39=1
1=xkp_entity
64=20180308
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=750000
31=1.23367
```

```
151=1550000
14=8450000
6=1.233671
75=20180306
60=20180305-21:59:52
110=0
7585=1
10=245
)
864> ExecutionReport (8=FIX.4.4
9=300
35=8
49=CNX
34=864
52=20180305-22:02:49.291
56=xkp
37=4209041872
11=Order336
41=4209041872
17=A20180650A61300
150=F
39=1
1=xkp_entity
64=20180308
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=800000
31=1.23367
151=750000
14=9250000
6=1.233671
75=20180306
60=20180305-21:59:52
110=0
7585=1
10=199
)
865> ExecutionReport (8=FIX.4.4
9=296
35=8
49=CNX
34=865
52=20180305-22:03:00.002
56=xkp
37=4209041872
11=Order336
41=4209041872
17=A20180650A61400
150=F
39=2
1=xkp_entity
64=20180308
55=EUR/USD
```

```

54=1
38=10000000
40=A
44=1.29721
15=EUR
32=750000
31=1.23364
151=0
14=10000000
6=1.233669
75=20180306
60=20180305-21:59:52
110=0
7585=1
10=239
)

```

Example: FI_IOC_Limit Order sent at Random Intervals to Buy 10M EUR/USD @ 1.29721 or better and Top of Book Offset Set.

Tag		Field Name	Required	Values
40		OrdType	Y	A = Algorithmic Order
847		TargetStrategy	Y	101 = FI_IOC_Limit
957		NoStrategyParameters	Y	6 - Number of strategy parameters This example has 6 strategy parameters set: 1 - Worst Rate 2 - Start Time 3 - End time 6 - Random Timing 7 - TOB offset
→	958	StrategyParameterName	Y	1 - Worst or Limit Rate
→	960	StategyParameterValue	Y	1.29721
→	958	StrategyParameterName	Y	2 - Start Time
→	960	StategyParameterValue	Y	
→	958	StrategyParameterName	Y	3 - End Time
→	960	StategyParameterValue	Y	
→	958	StrategyParameterName	Y	4 - Slice Interval
→	960	StategyParameterValue	Y	100000 ms
→	958	StrategyParameterName	N	6 - Random Timing
→	960	StategyParameterValue	N	
→	958	StrategyParameterName	N	7 - TOB Offset

→	960	StategyParameterValue	N	
---	-----	-----------------------	---	--

This Fixed Interval IOC Limit order to sell 10M EUR/USD base @ 1.29721 or better was entered so that the interval between slices would be chosen randomly based with the time between slices randomized. In addition to specifying the start and end times and the slice time interval, the user specified a random interval percentage of 0.1, so that slices were sent at intervals calculated as +/- 10% of the specified slice interval. The TOB Offset was specified on the order, but is not a required field for a randomized order to be entered.

There were no partial fills on any of the individual slices and the order was filled in its entirety. The NewOrderSingle and the execution acknowledgement and fill for the first and last slice are shown below.

```
Feb 27 18:35:31.756332 <3521 NewOrderSingle (8=FIX.4.4
9=283
35=D
49=xkp
56=CNX
34=3521
52=20180227-18:35:32.299
11=Order377
21=1
15=EUR
54=1
55=EUR/USD
460=4
60=20180227-18:35:32.299
38=10000000
40=A
847=101
957=6
958=1
960=1.29721
958=2
960=20180227-18:36:00 ← start time
958=3
960=20180227-18:39:00 ← end time
958=4
960=100000 ← slice interval
958=6
960=0.1 ← random timing percentage used to calculate the interval at which a slice will be sent
958=7
960=0.00001 ← TOB offset
10=046
)
Feb 27 18:35:31.758751 4242> ExecutionReport (8=FIX.4.4
9=200
35=8
49=CNX
34=4242
52=20180227-18:35:31.758
56=xkp
37=4199760562
11=Order377
17=248156_14407
150=0
39=0
1=xkp_entity
55=EUR/USD
```

```

54=1
38=10000000
40=A
15=EUR
151=10000000
14=0
60=20180227-18:35:31
10=083
)
Feb 27 18:36:00.011343 4244> ExecutionReport (8=FIX.4.4
9=300
35=8
49=CNX
34=4244
52=20180227-18:36:00.011
56=xkp
37=4199760562
11=Order377
41=4199760562
17=A20180581KJ3A00
150=F
39=1
1=xkp_entity
64=20180301
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=2000000
31=1.2250
151=8000000
14=2000000
6=1.2250
75=20180227
60=20180227-18:35:31
110=0
7585=1
10=211
)
.
.
.
4252> ExecutionReport (8=FIX.4.4
9=302
35=8
49=CNX
34=4252
52=20180227-18:39:00.002
56=xkp
37=4199760562
11=Order377
41=4199760562
17=A20180581KJ3E00
150=F

```

```

39=1
1=xkp_entity
64=20180301
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=2000000
31=1.2246
151=3000000
14=7000000
6=1.224885
75=20180227
60=20180227-18:35:31
110=0
7585=1
10=084
)
Feb 27 18:36:00.011480 4245> ExecutionReport (8=FIX.4.4
9=300
35=8
49=CNX
34=4245
52=20180227-18:36:00.011
56=xkp
37=4199760562
11=Order377
41=4199760562
17=A20180581KJ3B00
150=F
39=1
1=xkp_entity
64=20180301
55=EUR/USD
54=1
38=10000000
40=A
44=1.29721
15=EUR
32=3000000
31=1.2250
151=5000000
14=5000000
6=1.2250
75=20180227
60=20180227-18:35:31
110=0
7585=1
10=214
)

```

2.8.3.3 Fixed Interval Smart Immediate or Cancel Limit (FI_SIOC_Limit) Order

Tag		Field Name	Required	Values
40		OrdType	Y	A = Algorithmic Order
847		TargetStrategy	Y	102 =FI_SIOC_Limit
957		NoStrategyParameters	Y	5 - Number of strategy parameters This example has 5 strategy parameters set: 1 - Worst Rate 2 - Start Time 3 - End time 4 - Slice Interval 7 - TOB offset
→	958	StrategyParameterName	Y	1 - Worst or Limit Rate
→	960	StategyParameterValue	Y	1.22
→	958	StrategyParameterName	Y	2 - Start Time
→	960	StategyParameterValue	Y	20180227-21:30:00
→	958	StrategyParameterName	Y	3 - End Time
→	960	StategyParameterValue	Y	20180227-21:35:00
→	958	StrategyParameterName	Y	4 - Slice Interval
→	960	StategyParameterValue	Y	10000 ms
→	958	StrategyParameterName	Y	7 - TOB Offset
→	960	StategyParameterValue	Y	0.00001

Example: FixedInterval_SIOC_Limit Order to Sell 10M EUR/USD @ 1.22 or better with the NewOrderSingle and ExecutionReports for the Acknowledgement and First and Last Fill.

```

<3883 NewOrderSingle (8=FIX.4.4
9=264
35=D
49=xkp
56=CNX
34=3883
52=20180227-21:30:06.623
11=Order402
21=1
15=EUR
54=2
55=EUR/USD
460=4
60=20180227-21:30:06.623
38=10000000
40=A
847=102
957=5
958=1
960=1.22

```

```
958=2
960=20180227-21:30:00
958=3
960=20180227-21:35:00
958=4
960=1000
958=7
960=0.00001
10=107
)
5516> ExecutionReport (8=FIX.4.4
9=200
35=8
49=CNX
34=5516
52=20180227-21:30:07.019
56=xkp
37=4200069655
11=Order402
17=248156_14551
150=0
39=0
1=xkp_entity
55=EUR/USD
54=2
38=10000000
40=A
15=EUR
151=10000000
14=0
60=20180227-21:30:07
10=040
)
5517> ExecutionReport (8=FIX.4.4
9=297
35=8
49=CNX
34=5517
52=20180227-21:30:07.029
56=xkp
37=4200069655
11=Order402
41=4200069655
17=A20180581KK0T00
150=F
39=1
1=xkp_entity
64=20180301
55=EUR/USD
54=2
38=10000000
40=A
44=1.2200
15=EUR
32=30000
31=1.22273
151=9970000
```

```

14=30000
6=1.22273
75=20180227
60=20180227-21:30:07
110=0
7585=1
10=081
)
.
.
.
5770> ExecutionReport (8=FIX.4.4
9=295
35=8
49=CNX
34=5770
52=20180227-21:34:59.804
56=xkp
37=4200069655
11=Order402
41=4200069655
17=A20180581KK8700
150=F
39=2
1=xkp_entity
64=20180301
55=EUR/USD
54=2
38=10000000
40=A
44=1.2200
15=EUR
32=30000
31=1.22285
151=0
14=10000000
6=1.222802
75=20180227
60=20180227-21:30:07
110=0
7585=1
10=208
)

```

2.8.3.4 Fixed Interval Smart Immediate or Cancel WAP (FI_SIOC_VWAP)

Tag		Field Name	Required	Values
40		OrdType	Y	A = Algorithmic Order
847		TargetStrategy	Y	103 = FI_SIOC_VWAP
957		NoStrategyParameters	Y	5 - Number of strategy parameters This example has 5 strategy parameters set: 1 - Worst Rate 2 - Start Time 3 - End time 4 - Slice Interval 7 - TOB offset

→	958	StrategyParameterName	Y	1 - Worst or Limit Rate
→	960	StrategyParameterValue	Y	1.22
→	958	StrategyParameterName	Y	2 - Start Time
→	960	StrategyParameterValue	Y	20180227-21:48:00
→	958	StrategyParameterName	Y	3 - End Time
→	960	StrategyParameterValue	Y	20180227-21:50:00
→	958	StrategyParameterName	Y	4 - Slice Interval
→	960	StrategyParameterValue	Y	10000 ms
→	958	StrategyParameterName	Y	7 - TOB Offset
→	960	StrategyParameterValue	Y	0.00001

Example: FI_SIOC_VWAP Order to Sell 10M EUR/USD @ 1.22 or better with the NewOrderSingle and ExecutionReports for the Acknowledgement and First and Last Fill.

```

<3918 NewOrderSingle (8=FIX.4.4
9=264
35=D
49=xkp
56=CNX
34=3918
52=20180227-21:47:21.424
11=Order404
21=1
15=EUR
54=2
55=EUR/USD
460=4
60=20180227-21:47:21.424
38=10000000
40=A
847=103
957=5
958=1
960=1.22
958=2
960=20180227-21:48:00
958=3
960=20180227-21:50:00
958=4
960=1000
958=7
960=0.00001
10=123
)
5802> ExecutionReport (8=FIX.4.4
9=200

```

```

35=8
49=CNX
34=5802
52=20180227-21:47:21.876
56=xkp
37=4200070817
11=Order404
17=248156_14555
150=0
39=0
1=xkp_entity
55=EUR/USD
54=2
38=10000000
40=A
15=EUR
151=10000000
14=0
60=20180227-21:47:21
10=055
)
5804> ExecutionReport (8=FIX.4.4
9=297
35=8
49=CNX
34=5804
52=20180227-21:48:00.004
56=xkp
37=4200070817
11=Order404
41=4200070817
17=A20180581KK8W00
150=F
39=1
1=xkp_entity
64=20180301
55=EUR/USD
54=2
38=10000000
40=A
44=1.2200
15=EUR
32=80000
31=1.22301
151=9920000
14=80000
6=1.22301
75=20180227
60=20180227-21:47:21
110=0
7585=1
10=065
)
.
.
.
5926> ExecutionReport (8=FIX.4.4

```

```

9=295
35=8
49=CNX
34=5926
52=20180227-21:49:59.802
56=xkp
37=4200070817
11=Order404
41=4200070817
17=A20180581KKCJ00
150=F
39=2
1=xkp_entity
64=20180301
55=EUR/USD
54=2
38=10000000
40=A
44=1.2200
15=EUR
32=80000
31=1.22306
151=0
14=10000000
6=1.223055
75=20180227
60=20180227-21:47:21
110=0
7585=1
10=235
)

```

2.8.3.5 Fixed Interval Smart Immediate or Cancel VWAP Floating (FI_SIOC_VWAP_FLOATING)

Tag		Field Name	Required	Values
40		OrdType	Y	A = Algorithmic Order
847		TargetStrategy	Y	104 = FI_SIOC_VWAP_FLOATING
957		NoStrategyParameters	Y	5 - Number of strategy parameters This example has 5 strategy parameters set: 1 - Worst Rate 2 - Start Time 3 - End time 4 - Slice Interval 6 - Random Timing 8 - Float Style
→	958	StrategyParameterName	Y	1 - Worst or Limit Rate
→	960	StategyParameterValue	Y	1.22
→	958	StrategyParameterName	Y	2 - Start Time
→	960	StategyParameterValue	Y	20180227-21:48:00
→	958	StrategyParameterName	Y	3 - End Time

→	960	StrategyParameterValue	Y	20180227-21:50:00
→	958	StrategyParameterName	Y	4 – Slice Interval
→	960	StrategyParameterValue	Y	10000 ms
→	958	StrategyParameterName	Y	8 – Float Style
→	960	StrategyParameterValue	Y	0 - Passive

Example: FixedInterval_SIOC_VWAP_FLOATING to Sell 10M EUR/USD @ 1.22 or better with the NewOrderSingle and ExecutionReports for the Acknowledgement and First and Last Fill.

```

<6200 NewOrderSingle (8=FIX.4.4
9=258
35=D
49=xkp
56=CNX
34=6200
52=20180228-16:47:44.187
11=Order407
21=1
15=EUR
54=2
55=EUR/USD
460=4
60=20180228-16:47:44.187
38=10000000
40=A
847=104
957=5
958=1
960=1.22
958=2
960=20180228-16:46:00
958=3
960=20180228-16:48:00
958=4
960=1000
958=8
960=0
10=134
)
8389> ExecutionReport (8=FIX.4.4
9=200
35=8
49=CNX
34=8389
52=20180228-16:47:43.732
56=xkp
37=4200117816
11=Order407
17=248156_16370
150=0

```

```

39=0
1=xkp_entity
55=EUR/USD
54=2
38=10000000
40=A
15=EUR
151=10000000
14=0
60=20180228-16:47:43
10=078
)
8390> ExecutionReport (8=FIX.4.4
9=299
35=8
49=CNX
34=8390
52=20180228-16:47:43.742
56=xkp
37=4200117816
11=Order407
41=4200117816
17=A20180591WYWK00
150=F
39=1
1=xkp_entity
64=20180302
55=EUR/USD
54=2
38=10000000
40=A
44=1.2200
15=EUR
32=650000
31=1.22175
151=9350000
14=650000
6=1.22175
75=20180228
60=20180228-16:47:43
110=0
7585=1
10=013
)
.
.
.
Feb 28 16:47:58.753936 8405> ExecutionReport (8=FIX.4.4
9=296
35=8
49=CNX
34=8405
52=20180228-16:47:58.753
56=xkp
37=4200117816
11=Order407
41=4200117816

```

```

17=A20180591WYX000
150=F
39=2
1=xkp_entity
64=20180302
55=EUR/USD
54=2
38=10000000
40=A
44=1.2200
15=EUR
32=600000
31=1.22181
151=0
14=10000000
6=1.221781
75=20180228
60=20180228-16:47:43
110=0
7585=1
10=071
)

```

2.8.3.6 Fixed Interval Full Only

Tag		Field Name	Required	Values
40		OrdType	Y	A = Algorithmic Order
847		TargetStrategy	Y	105 = FI_FULLONLY
957		NoStrategyParameters	Y	5 - Number of strategy parameters This example has 5 strategy parameters set: 1 - Worst Rate 2 - Start Time 3 - End time 4 - Slice Interval
→	958	StrategyParameterName	Y	1 - Worst or Limit Rate
→	960	StategyParameterValue	Y	1.22
→	958	StrategyParameterName	Y	2 - Start Time
→	960	StategyParameterValue	Y	20180227-21:48:00
→	958	StrategyParameterName	Y	3 - End Time
→	960	StategyParameterValue	Y	20180227-21:50:00
→	958	StrategyParameterName	Y	4 - Slice Interval
→	960	StategyParameterValue	Y	10000 ms
→	958	StrategyParameterName	Y	8 - Float Style

→	960	StrategyParameterValue	Y	0 - Passive
---	-----	------------------------	---	-------------

Example: FixedInterval_FULLONLY to Sell 10M EUR/USD @ 1.22 or better with the NewOrderSingle and ExecutionReports for the Acknowledgement and First and Last Fill.

```

<6226 NewOrderSingle (8=FIX.4.4
9=246
35=D
49=xkp
56=CNX
34=6226
52=20180228-17:00:23.901
11=Order408
21=1
15=EUR
54=2
55=EUR/USD
460=4
60=20180228-17:00:23.901
38=10000000
40=A
847=105
957=4
958=1
960=1.22
958=2
960=20180228-17:01:00
958=3
960=20180228-17:06:00
958=4
960=1000
10=048
)
8430> ExecutionReport (8=FIX.4.4
9=200
35=8
49=CNX
34=8430
52=20180228-17:00:23.412
56=xkp
37=4200119591
11=Order408
17=248156_17027
150=0
39=0
1=xkp_entity
55=EUR/USD
54=2
38=10000000
40=A
15=EUR
151=10000000
14=0
60=20180228-17:00:23
10=039

```

```

)
.
.
.
8432> ExecutionReport (8=FIX.4.4
9=297
35=8
49=CNX
34=8432
52=20180228-17:01:00.006
56=xkp
37=4200119591
11=Order408
41=4200119591
17=A20180591WYX700
150=F
39=1
1=xkp_entity
64=20180302
55=EUR/USD
54=2
38=10000000
40=A
44=1.2200
15=EUR
32=30000
31=1.22111
151=9970000
14=30000
6=1.22111
75=20180228
60=20180228-17:00:23
110=0
7585=1
10=091
)
.
.
.
8726> ExecutionReport (8=FIX.4.4
9=296
35=8
49=CNX
34=8726
52=20180228-17:06:00.015
56=xkp
37=4200119591
11=Order408
41=4200119591
17=A20180591WZ5V00
150=F
39=2
1=xkp_entity
64=20180302
55=EUR/USD
54=2
38=10000000

```

```

40=A
44=1.2200
15=EUR
32=240000
31=1.22182
151=0
14=10000000
6=1.221459
75=20180228
60=20180228-17:00:23
110=0
7585=1
10=051
)

```

2.8.3.7 Fixed Interval IOC Benchmark Order

Tag		Field Name	Required	Values
40		OrdType	Y	A = Algorithmic Order
847		TargetStrategy	Y	106 = FixedInterval_IOC_Benchmark
957		NoStrategyParameters	Y	5 - Number of strategy parameters This example has 5 strategy parameters set: 1 - Worst Rate 2 - Start Time 3 - End time 4 - Slice Interval
→	958	StrategyParameterName	Y	1 - Worst or Limit Rate
→	960	StategyParameterValue	Y	1.22
→	958	StrategyParameterName	Y	2 - Start Time
→	960	StategyParameterValue	Y	20180227-21:48:00
→	958	StrategyParameterName	Y	3 - End Time
→	960	StategyParameterValue	Y	20180227-21:50:00
→	958	StrategyParameterName	Y	4 - Slice Interval
→	960	StategyParameterValue	Y	10000 ms
→	958	StrategyParameterName	Y	8 - Float Style
→	960	StategyParameterValue	Y	0 - Passive

Example: FI_IOC_Benchmark Order to Sell 10M EUR/USD @ 1.22 or better with the NewOrderSingle message and ExecutionReport messages for the Acknowledgement, the First and the Last Fill.

```

<6264 NewOrderSingle (8=FIX.4.4
9=246
35=D
49=xkp
56=CNX
34=6264
52=20180228-17:18:55.814
11=Order409
21=1
15=EUR
54=2
55=EUR/USD
460=4
60=20180228-17:18:55.814
38=10000000
40=A
847=106
957=4
958=1
960=1.22
958=2
960=20180228-17:19:00
958=3
960=20180228-17:24:00
958=4
960=1000
10=095
)
8752> ExecutionReport (8=FIX.4.4
9=200
35=8
49=CNX
34=8752
52=20180228-17:18:55.276
56=xkp
37=4200123234
11=Order409
17=248156_18217
150=0
39=0
1=xkp_entity
55=EUR/USD
54=2
38=10000000
40=A
15=EUR
151=10000000
14=0
60=20180228-17:18:55
10=074
)
8753> ExecutionReport (8=FIX.4.4
9=297
35=8
49=CNX
34=8753
52=20180228-17:19:00.010

```

```

56=xkp
37=4200123234
11=Order409
41=4200123234
17=A20180591WZ7400
150=F
39=1
1=xkp_entity
64=20180302
55=EUR/USD
54=2
38=10000000
40=A
44=1.2200
15=EUR
32=30000
31=1.22139
151=9970000
14=30000
6=1.22139
75=20180228
60=20180228-17:18:55
110=0
7585=1
10=079
)
.
.
.
9047> ExecutionReport (8=FIX.4.4
9=296
35=8
49=CNX
34=9047
52=20180228-17:24:00.045
56=xkp
37=4200123234
11=Order409
41=4200123234
17=A20180591WZG000
150=F
39=2
1=xkp_entity
64=20180302
55=EUR/USD
54=2
38=10000000
40=A
44=1.2200
15=EUR
32=240000
31=1.22127
151=0
14=10000000
6=1.221256
75=20180228
60=20180228-17:18:55

```

```
110=0
7585=1
10=018
)
```

2.8.3.8 Fixed Slice IOC Limit (FS_IOC_Limit) Order

Tag	Repeating Group Tag	Field Name	Required	Comments
40		OrdType	Y	A = Algorithmic Order
847		TargetStrategy	Y	107= FS_IOC_Limit
957		NoStrategyParameters	Y	4 - Number of Algorithmic order strategy parameters to follow. This example has four (4) strategy parameters: 1 - Worst Rate 2 - Start Time 3 - End time 5 - Slice amount size
→	958	StrategyParameterName	Y	1 - Worst rate; i.e., the limit rate
→	960	StategyParameterValue	Y	E.g., 1.39999
→	958	StrategyParameterName	N	2 - StartTime
→	960	StategyParameterValue	N	Start Time format = YYYYMMDD-HH:mm:ss; e.g. 20180226-15:28:00 If left blank, current time is taken
→	958	StrategyParameterName	Y	3 - End Time
→	960	StategyParameterValue	Y	End Time format = YYYYMMDD-HH:mm:ss; e.g. 20180226-15:30:00
→	958	StrategyParameterName	Y	5 - Slice amount
→	960	StategyParameterValue	Y	e.g., 100000

Example: FS_IOC_Limit Order to Buy 10M GBP/USD @ 1.39999 or better with the NewOrderSingle Message and ExecutionReport Messages for the Acknowledgement, First Fill and Last Fill.

```
<245 NewOrderSingle (8=FIX.4.4
9=250
35=D
49=xkp
56=CNX
34=245
52=20180226-15:28:13.386
11=Order338
21=1
15=GBP
54=1
55=GBP/USD
460=4
```

```

60=20180226-15:28:13.387
38=10000000
40=A
847=107
957=4
958=1
960=1.39999
958=2
960=20180226-15:28:00
958=3
960=20180226-15:30:00
958=5
960=100000
10=254
)
249> ExecutionReport (8=FIX.4.4
9=198
35=8
49=CNX
34=249
52=20180226-15:28:13.416
56=xkp
37=4199688097
11=Order338
17=248156_3862
150=0
39=0
1=xkp_entity
55=GBP/USD
54=1
38=10000000
40=A
15=GBP
151=10000000
14=0
60=20180226-15:28:13
10=223
)
.
.
.
250> ExecutionReport (8=FIX.4.4
9=299
35=8
49=CNX
34=250
52=20180226-15:28:13.422
56=xkp
37=4199688097
11=Order338
41=4199688097
17=A20180573NVCY00
150=F
39=1
1=xkp_entity

```

```

64=20180228
55=GBP/USD
54=1
38=10000000
40=A
44=1.39999
15=GBP
32=100000
31=1.39461
151=9900000
14=100000
6=1.39461
75=20180226
60=20180226-15:28:13
110=0
7585=1
10=022
)
.
.
.
349> ExecutionReport (8=FIX.4.4
9=297
35=8
49=CNX
34=349
52=20180226-15:30:00.003
56=xkp
37=4199688097
11=Order338
41=4199688097
17=A20180573NVFV00
150=F
39=2
1=xkp_entity
64=20180228
55=GBP/USD
54=1
38=10000000
40=A
44=1.39999
15=GBP
32=100000
31=1.39502
151=0
14=10000000
6=1.3947219
75=20180226
60=20180226-15:28:13
110=0
7585=1
10=164
)

```

2.8.3.9 Fixed Slice IOC Limit Order (FS_SIOC_Limit)

Tag	Repeating Group Tag	Field Name	Required	Comments
40		OrdType	Y	A = Algorithmic Order
847		TargetStrategy	Y	108=Fixed Slice IOC Limit
957		NoStrategyParameters	Y	5 - Number of Algorithmic order strategy parameters to follow. This example has four (4) strategy parameters: 1 - Worst Rate 2 - Start Time 3 - End time 5 - Slice amount size 7 - Top of Book Offset
→	958	StrategyParameterName	Y	1 - Worst rate; i.e., the limit rate
→	960	StrategyParameterValue	Y	E.g., 1.39999
→	958	StrategyParameterName	N	2 - StartTime
→	960	StrategyParameterValue	N	Start Time format = YYYYMMDD-HH:mm:ss; e.g. 20180226-17:52:00 If left blank, current time is taken
→	958	StrategyParameterName	Y	3 - End Time
→	960	StrategyParameterValue	Y	End Time format = YYYYMMDD-HH:mm:ss; e.g. 20180226-17:55:00
→	958	StrategyParameterName	Y	5 - Slice amount
→	960	StrategyParameterValue	Y	e.g., 100000
→	958	StrategyParameterName	Y	7 - Top of Book (TOB) Offset
→	960	StrategyParameterValue	Y	e.g., 0.00001

Example FS_SIOC_Limit Order to Buy 10M GBP/USD @ 1.39999 or better with the NewOrderSingle and ExecutionReports for the Acknowledgement, First Fill and Last Fill

```

<534 NewOrderSingle (8=FIX.4.4
9=268
35=D
49=xkp
56=CNX
34=534
52=20180226-17:50:07.414
11=Order348
21=1
15=GBP
54=1
55=GBP/USD
460=4
60=20180226-17:50:07.414
38=10000000
40=A

```

```
847=108
957=5
958=1
960=1.39339
958=2
960=20180226-17:50:00
958=3
960=20180226-17:54:00
958=5
960=100000
958=7
960=0.00001
10=058
)
729> ExecutionReport (8=FIX.4.4
9=198
35=8
49=CNX
34=729
52=20180226-17:50:07.442
56=xkp
37=4199700698
11=Order348
17=248156_7947
150=0
39=0
1=xkp_entity
55=GBP/USD
54=1
38=10000000
40=A
15=GBP
151=10000000
14=0
60=20180226-17:50:07
10=226
)
739> ExecutionReport (8=FIX.4.4
9=299
35=8
49=CNX
34=739
52=20180226-17:53:54.103
56=xkp
37=4199700989
11=Order351
41=4199700989
17=A20180573NX5R00
150=F
39=1
1=xkp_entity
64=20180228
55=GBP/USD
54=1
38=10000000
```

```

40=A
44=1.39999
15=GBP
32=100000
31=1.39627
151=9900000
14=100000
6=1.39627
75=20180226
60=20180226-17:53:54
110=0
7585=1
10=014
)
.
.
.
837> ExecutionReport (8=FIX.4.4
9=297
35=8
49=CNX
34=837
52=20180226-17:54:59.807
56=xkp
37=4199700989
11=Order351
41=4199700989
17=A20180573NX8K00
150=F
39=2
1=xkp_entity
64=20180228
55=GBP/USD
54=1
38=10000000
40=A
44=1.39999
15=GBP
32=100000
31=1.39632
151=0
14=10000000
6=1.3962872
75=20180226
60=20180226-17:53:54
110=0
7585=1
10=173
)

```

2.8.3.10 Fixed Slice Smart IOC VWAP Order (FS_SIOC_VWAP)

Tag	Repeating Group Tag	Field Name	Required	Comments
40		OrdType	Y	A = Algorithmic Order
847		TargetStrategy	Y	109=Fixed Slice IOC VWAP
957		NoStrategyParameters	Y	4 - Number of Algorithmic order strategy parameters to follow. This example has four (4) strategy parameters: 1 - Worst Rate 2 - Start Time 3 - End time 5 - Slice amount size
→	958	StrategyParameterName	Y	1 - Worst rate; i.e., the limit rate
→	960	StrategyParameterValue	Y	E.g., 1.39999
→	958	StrategyParameterName	N	2 - StartTime
→	960	StrategyParameterValue	N	Start Time format = YYYYMMDD-HH:mm:ss; e.g. 20180226-17:52:00 If left blank, current time is taken
→	958	StrategyParameterName	Y	3 - End Time
→	960	StrategyParameterValue	Y	End Time format = YYYYMMDD-HH:mm:ss; e.g. 20180226-17:55:00
→	958	StrategyParameterName	Y	5 - Slice amount
→	960	StrategyParameterValue	Y	e.g., 100000
→	958	StrategyParameterName	Y	7 - Top of Book (TOB) Offset
→	960	StrategyParameterValue	Y	e.g., 0.00001

Example FS_SIOC_VWAP to Buy 10M GBP/USD @ 1.39999 or better showing with the NewOrderSingle and ExecutionReports for the Acknowledgement, First Fill and Last Fill

```

<862 NewOrderSingle (8=FIX.4.4
9=250
35=D
49=xkp
56=CNX
34=862
52=20180226-20:32:39.924
11=Order353
21=1
15=GBP
54=1
55=GBP/USD
460=4
60=20180226-20:32:39.924
38=10000000
40=A
847=109

```

```

957=4
958=1
960=1.39999
958=2
960=20180226-20:32:00
958=3
960=20180226-20:35:00
958=5
960=100000
10=243
)
1154> ExecutionReport (8=FIX.4.4
9=199
35=8
49=CNX
34=1154
52=20180226-20:32:40.130
56=xkp
37=4199712271
11=Order353
17=248156_8044
150=0
39=0
1=xkp_entity
55=GBP/USD
54=1
38=10000000
40=A
15=GBP
151=10000000
14=0
60=20180226-20:32:40
10=219
)
1155> ExecutionReport (8=FIX.4.4
9=300
35=8
49=CNX
34=1155
52=20180226-20:32:58.695
56=xkp
37=4199712271
11=Order353
41=4199712271
17=A20180573NXGX00
150=F
39=1
1=xkp_entity
64=20180228
55=GBP/USD
54=1
38=10000000
40=A
44=1.39999
15=GBP

```

```

32=500000
31=1.39684
151=9500000
14=500000
6=1.39684
75=20180226
60=20180226-20:32:40
110=0
7585=1
10=045
)
.
.
.
Feb 26 20:33:46.612581 1178> ExecutionReport (8=FIX.4.4
9=303
35=8
49=CNX
34=1178
52=20180226-20:33:46.612
56=xkp
37=4199712271
11=Order353
41=4199712271
17=A20180573NXHL00
150=F
39=1
1=xkp_entity
64=20180228
55=GBP/USD
54=1
38=10000000
40=A
44=1.39999
15=GBP
32=100000
31=1.39691
151=6500000
14=3500000
6=1.3969042
75=20180226
60=20180226-20:32:40
110=0
7585=1
10=170
)

```

2.8.3.11 Fixed Slice Smart IOC VWAP Floating Order (FS_SIOC_VWAP_Floating)

Tag	Repeating Group Tag	Field Name	Required	Comments
40		OrdType	Y	A = Algorithmic Order
847		TargetStrategy	Y	110=Fixed Slice Smart IOC VWAP Floating

957		NoStrategyParameters	Y	5 - Number of Algorithmic order strategy parameters to follow. This example has four (4) strategy parameters: 1 - Worst Rate 2 - Start Time 3 - End time 5 - Slice amount size 8 - Float Style
→	958	StrategyParameterName	Y	1 - Worst rate; i.e., the limit rate
→	960	StrategyParameterValue	Y	E.g., 1.39999
→	958	StrategyParameterName	N	2 - StartTime
→	960	StrategyParameterValue	N	Start Time format = YYYYMMDD-HH:mm:ss; e.g. 20180226-17:52:00 If left blank, current time is taken
→	958	StrategyParameterName	Y	3 - End Time
→	960	StrategyParameterValue	Y	End Time format = YYYYMMDD-HH:mm:ss; e.g. 20180226-17:55:00
→	958	StrategyParameterName	Y	5 - Slice amount
→	960	StrategyParameterValue	Y	e.g., 100000
→	958	StrategyParameterName	Y	8 - Float Style
→	960	StrategyParameterValue	Y	e.g., 1, aggressive

Example FS_SIOC_VWAP_Floating to Buy 10M EUR/USD @ 1.39999 or better showing with the NewOrderSingle and ExecutionReports for the Acknowledgement, First Fill and Last Fill

```
<918 NewOrderSingle (8=FIX.4.4
9=262
35=D
49=xkp
56=CNX
34=918
52=20180226-20:59:14.898
11=Order358
21=1
15=EUR
54=2
55=EUR/USD
460=4
60=20180226-20:59:14.898
38=10000000
40=A
847=110
957=5
958=1
960=1.22449
958=2
960=20180226-20:56:00
```

```
958=3
960=20180226-20:60:00
958=5
960=100000
958=8
960=1
10=081
)
1293> ExecutionReport (8=FIX.4.4
9=199
35=8
49=CNX
34=1293
52=20180226-20:59:14.895
56=xkp
37=4199714007
11=Order358
17=248156_8053
150=0
39=0
1=xkp_entity
55=EUR/USD
54=2
38=10000000
40=A
15=EUR
151=10000000
14=0
60=20180226-20:59:14
10=048
)
1294> ExecutionReport (8=FIX.4.4
9=300
35=8
49=CNX
34=1294
52=20180226-20:59:14.906
56=xkp
37=4199714007
11=Order358
41=4199714007
17=A20180573L1CA00
150=F
39=1
1=xkp_entity
64=20180228
55=EUR/USD
54=2
38=10000000
40=A
44=1.22449
15=EUR
32=100000
31=1.23123
151=9900000
```

```

14=100000
6=1.23123
75=20180226
60=20180226-20:59:14
110=0
7585=1
10=225
)
.
.
.
1392> ExecutionReport (8=FIX.4.4
9=301
35=8
49=CNX
34=1392
52=20180226-20:59:59.556
56=xkp
37=4199714007
11=Order358
41=4199714007
17=A20180573L1F700
150=F
39=1
1=xkp_entity
64=20180228
55=EUR/USD
54=2
38=10000000
40=A
44=1.22449
15=EUR
32=100000
31=1.23129
151=100000
14=9900000
6=1.231271
75=20180226
60=20180226-20:59:14
110=0
7585=1
10=031
)

```

2.8.3.12 Fixed Slice Full Fill Only (FS_FULLONLY)

Tag	Repeating Group Tag	Field Name	Required	Comments
40		OrdType	Y	A = Algorithmic Order
847		TargetStrategy	Y	110=Fixed Slice Smart IOC VWAP Floating
957		NoStrategyParameters	Y	5 - Number of Algorithmic order strategy parameters to follow. This example has four (4) strategy parameters: 1 - Worst Rate

				2 – Start Time 3 – End time 5 – Slice amount size 8 – Float Style
→	958	StrategyParameterName	Y	1 – Worst rate; i.e., the limit rate
→	960	StrategyParameterValue	Y	E.g., 1.22999
→	958	StrategyParameterName	N	2 - StartTime
→	960	StrategyParameterValue	N	Start Time format = YYYYMMDD-HH:mm:ss; e.g. 20180226-21:40:00 If left blank, current time is taken
→	958	StrategyParameterName	Y	3 – End Time
→	960	StrategyParameterValue	Y	End Time format = YYYYMMDD-HH:mm:ss; e.g. 20180226-21:44:00
→	958	StrategyParameterName	Y	5 – Slice amount
→	960	StrategyParameterValue	Y	e.g., 100000
→	958	StrategyParameterName	Y	7 – Top of Book (TOB) Offset
→	960	StrategyParameterValue	Y	e.g., 0.00001

Example FS_FULLONLY to Buy 10M EUR/USD @ 1.39999 or better showing with the NewOrderSingle and ExecutionReports for the Acknowledgement, First Fill and Last Fill

```

<1006 NewOrderSingle (8=FIX.4.4
9=269
35=D
49=xkp
56=CNX
34=1006
52=20180226-21:41:43.298
11=Order363
21=1
15=EUR
54=2
55=EUR/USD
460=4
60=20180226-21:41:43.298
38=10000000
40=A
847=111
957=5
958=1
960=1.22999
958=2
960=20180226-21:40:00
958=3
960=20180226-21:44:00
958=5

```

```
960=100000
958=7
960=0.00001
10=134
)
1528> ExecutionReport (8=FIX.4.4
9=199
35=8
49=CNX
34=1528
52=20180226-21:41:43.203
56=xkp
37=4199716755
11=Order363
17=248156_8068
150=0
39=0
1=xkp_entity
55=EUR/USD
54=2
38=10000000
40=A
15=EUR
151=10000000
14=0
60=20180226-21:41:43
10=034
)
1529> ExecutionReport (8=FIX.4.4
9=300
35=8
49=CNX
34=1529
52=20180226-21:41:43.208
56=xkp
37=4199716755
11=Order363
41=4199716755
17=A20180573L1ZP00
150=F
39=1
1=xkp_entity
64=20180228
55=EUR/USD
54=2
38=10000000
40=A
44=1.22999
15=EUR
32=100000
31=1.23184
151=9900000
14=100000
6=1.23184
75=20180226
```

```

60=20180226-21:41:43
110=0
7585=1
10=035
)
.
.
.
1630> ExecutionReport (8=FIX.4.4
9=297
35=8
49=CNX
34=1630
52=20180226-21:44:00.006
56=xkp
37=4199716755
11=Order363
41=4199716755
17=A20180573L23H00
150=F
39=2
1=xkp_entity
64=20180228
55=EUR/USD
54=2
38=10000000
40=A
44=1.22999
15=EUR
32=100000
31=1.23194
151=0
14=10000000
6=1.231897
75=20180226
60=20180226-21:41:43
110=0
7585=1
10=097
)

```

2.8.3.13 Randomized Strategy

Example of a Sliced Order with Randomized strategy:

Tag	Tag	Field Name	Required	Comments
40	40	OrdType	Y	Sliced Order
957	957	NoStrategyParameters	Y	5 - Number of strategy parameters This example has 5 strategy parameters: 0 - Sliced Order Strategy 1 - StartTime 3 - Slice Amount 4 - Randomized Time 5 - TOB Constraint

→	958	StrategyParameterName	Y	0 - Sliced Order Strategy
→	960	StategyParameterValue	Y	2
→	958	StrategyParameterName	N	1 - StartTime
→	960	StategyParameterValue	N	StartTime Value: Time format = yyyyMMdd-HH:mm:ss If left blank, current time is taken
→	958	StrategyParameterName	Y	3 - Slice Amount
→	960	StategyParameterValue	Y	Example - 20000
→	958	StrategyParameterName	Y	4 - Randomized Time
→	960	StategyParameterValue	Y	Example - 0.10
→	958	StrategyParameterName	Y	5 - Top of Book (TOB) Constraint
→	960	StategyParameterValue	Y	Example: 1.00 = 100% Top of Book (TOB)
126	126	ExpireTime	Y	End Time YYYYMMDD-HH:MM:SS format
44	44	Price	Y	Limit rate.

2.8.3.14 Randomized Market Participation

Example of a Sliced Order with Randomized Market Participation Strategy:

Tag	Tag	Field Name	Required	Comments
40	40	OrdType	Y	Sliced Order
957	957	NoStrategyParameters	Y	5 - Number of strategy parameters This example has 5 strategy parameters: 0 - Sliced Order Strategy 1 - StartTime 3 - Slice Amount 4 - Randomized Time 5 - TOB Constraint
→	958	StrategyParameterName	Y	0 - Sliced Order Strategy
→	960	StategyParameterValue	Y	3
→	958	StrategyParameterName	N	1 - StartTime
→	960	StategyParameterValue	N	StartTime Value: Time format = yyyyMMdd-HH:mm:ss If left blank, current time is taken
→	958	StrategyParameterName	Y	3 - Slice Amount
→	960	StategyParameterValue	Y	Time between slices: Example: 20000
→	958	StrategyParameterName	Y	4 - Randomized Time

Tag	Tag	Field Name	Required	Comments
→	960	StategyParameterValue	Y	Example – 0.10
→	958	StrategyParameterName	Y	5 – Top of Book (TOB) Constraint
→	960	StategyParameterValue	Y	Example – 0.5 = 50% Top of Book (TOB)
126	126	ExpireTime	Y	End Time YYYYMMDD-HH:MM:SS format
44	44	Price	Y	Limit rate.

2.8.3.15 Fixed Interval Smart IOC VWAP Floating (FI_SIOC_VWAP_FLOATING) with GTC option

Tag		Field Name	Required	Values
40		OrdType	Y	A = Algorithmic Order
847		TargetStrategy	Y	104 = FI_SIOC_VWAP_FLOATING
957		NoStrategyParameters	Y	6 - Number of strategy parameters This example has 6 strategy parameters set: 1 - Worst Rate 2 - Start Time 3 - End time 4 - Slice Interval 8 - Float Style A - Order Expiry GTC
→	958	StrategyParameterName	Y	1 - Worst or Limit Rate
→	960	StategyParameterValue	Y	100.00390625
→	958	StrategyParameterName	Y	2 - Start Time
→	960	StategyParameterValue	Y	20231205-04:20:00.000
→	958	StrategyParameterName	Y	3 - End Time
→	960	StategyParameterValue	Y	20231205-04:20:25.000
→	958	StrategyParameterName	Y	4 - Slice Interval
→	960	StategyParameterValue	Y	5000 ms
→	958	StrategyParameterName	Y	8 - Float Style
→	960	StategyParameterValue	Y	0 - Passive
→	958	StrategyParameterName	Y	A - Order Expiry GTC
→	960	StategyParameterValue	Y	Y

Example: FixedInterval_SIOC_VWAP_FLOATING to Sell 100M OTR-5Y @ 100.00390625 or better with the NewOrderSingle and ExecutionReports for the Acknowledgement and Fills within the strategy expiration window and after it became GTC.

```

NewOrderSingle(8=FIX.4.4
9=302
35=D
49=liquidity_THHT1a
56=CNX
34=4
52=20231205-04:19:41.852
11=Order407
21=1
55=5Y
65=OTR
460=6
167=TNOTE
54=2

```

60=20231205-04:19:41.852
 38=100000000
 40=A
 15=USD
 847=104
 957=6
 958=1
 960=100.00390625
 958=2
 960=20231205-04:20:00.000
 958=3
 960=20231205-04:20:25.000
 958=4
 960=5000
 958=8
 960=0
 958=A
 960=Y
 10=152)
 ExecutionReport
 (8=FIX.4.4
 9=245
 35=8
 49=CNX
 34=5
 52=20231205-04:19:41.963
 56=liquidity_THHT1a
 37=16286100910
 17=350793_239
 150=0
 39=0
 54=2
 14=0
 11=Order407
 41=Order407
 1=liquidity_THHT1
 55=5Y
 65=OTR
 460=6
 15=USD
 38=100000000
 110=0
 151=100000000
 6=0
 60=20231205-04:19:41.959
 40=A
 10=178)
 ExecutionReport
 (8=FIX.4.4
 9=390
 35=8
 49=CNX
 34=6
 52=20231205-04:20:01.187
 56=liquidity_THHT1a
 37=16286100910
 17=T20233390011E00
 150=F

```

39=1
54=2
14=1000000
11=Order407
41=Order407
453=1
448=liquidityhub_qa
452=1
1=liquidity_THHT1
55=5Y
65=OTR
460=6
15=USD
38=100000000
110=0
151=99000000
6=100.095703125
60=20231205-04:20:01.179
40=A
44=100.00390625
64=20231206
75=20231205
32=1000000
31=100.095703125
236=3.601569323
7585=2
10=032)
.
.
.
.
ExecutionReport
(8=FIX.4.4
9=389
35=8
49=CNX
34=10
52=20231205-04:20:24.184
56=liquidity_THHT1a
37=16286100910
17=T20233390011S00
150=F
39=1
54=2
14=5000000
11=Order407
41=Order407
453=1
448=liquidityhub_qa
452=1
1=liquidity_THHT1
55=5Y
65=OTR
460=6
15=USD
38=100000000
110=0
151=95000000

```

6=100.070703125
 60=20231205-04:20:24.178
 40=A
 44=100.00390625
 64=20231206
 75=20231205
 32=1000000
 31=100.0234375
 236=3.619164756
 7585=2
 10=004)

Fills after strategy expiration when order became GTC:

ExecutionReport
 (8=FIX.4.4
 9=393
 35=8
 49=CNX
 34=18
 52=20231205-04:21:22.715
 56=liquidity_THHT1a
 37=16286100910
 17=T20233390012D00
 150=F
 39=1
 54=2
 14=75000000
 11=Order407
 41=Order407
 453=1
 448=liquidityhub_qa
 452=1
 1=liquidity_THHT1
 55=5Y
 65=OTR
 460=6
 15=USD
 38=100000000
 110=0
 151=25000000
 6=100.105755208
 60=20231205-04:21:22.711
 40=A
 44=100.00390625
 64=20231206
 75=20231205
 32=10000000
 31=100.025390625
 236=3.618689009
 7585=2
 10=192)
 .
 .
 .
 ExecutionReport
 (8=FIX.4.4
 9=385

```

35=8
49=CNX
34=21
52=20231205-04:21:26.715
56=liquidity_THHT1a
37=16286100910
17=T20233390012N00
150=F
39=2
54=2
14=100000000
11=Order407
41=Order407
453=1
448=liquidityhub_qa
452=1
1=liquidity_THHT1
55=5Y
65=OTR
460=6
15=USD
38=100000000
110=0
151=0
6=100.098261719
60=20231205-04:21:26.710
40=A
44=100.00390625
64=20231206
75=20231205
32=5000000
31=100.00390625
236=3.623922817
7585=2
10=059)

```

2.9 Pegged Order

A pegged order is an order that is fixed or “pegged” so that it follows a target rate without needing constant manual modification. An order can be pegged to the bid, offer, or the bid-offer mid-point rates.

Currency (15) must be specified in the base currency. Pegged orders submitted in term currency will be rejected.

The Pegged Order Update (PU) message is used to alert users to Currenex made pegged order price adjustments. Refer to the “Pegged Order Update” section in the “FIX Order Specification for Pegged Order Update (PU) message details.

Pegged orders can be entered as limit orders and or iceberg orders. The limit rate is specified in PeggedOrdAtOrBetter (7582). Iceberg pegged orders require a show amount be specified in MaxShow (210). Set MaxShow (210) to zero (0) to keep the order fully hidden.

Orders pegged to the mid-rate, the opposite side rate or above the top of book (TOB), i.e., with a positive offset, are fully hidden. Price updates for hidden orders do not appear in market data liquidity.

Pegged order specific tags are summarized in the below table.

Tag	Field Name	Required	Comments
40	OrdType	Y	P – Pegged order

Tag	Field Name	Required	Comments
7578	PeggedOrdType	Y	Specifies which order type is to be pegged: F – Limit order Z –Iceberg order Only limit and iceberg orders are supported as pegged orders.
7579	PeggedOrdSide	Y	The price against which a the order is to be pegged: 1 – Bid 2 – Offer 3 – Mid (middle price between top of book bid and offer)
7580	PeggedOrdOffset	N	The price offset in pips. If not specified, the default value is set to zero (0). Positive and negative offsets can be specified. Fractional pips are also supported and expressed in decimals with 0.1 meaning 1/10 th of a pip.
7581	PeggedOrdDiscretion	N	The pegging discretion in pips. Valid values are >=0. If not specified, the default value is set to zero (0).
7583	PeggedOrdProtect	N	Prevents a pegged order from making up the majority of an amount at a specific rate. Can be any value from 0.0 to 1.0 inclusive; i.e., 0% to 100%.
7582	PeggedOrdAtOrBetter	N	The worst rate permitted for order execution. Used to set the limit rate on a pegged order.
210	MaxShow	N	Maximum amount to be shown on an iceberg pegged order. Set to zero (0) to make fully hidden. Required on iceberg orders.

An example pegged order message workflow is shown in [Figure 1](#).

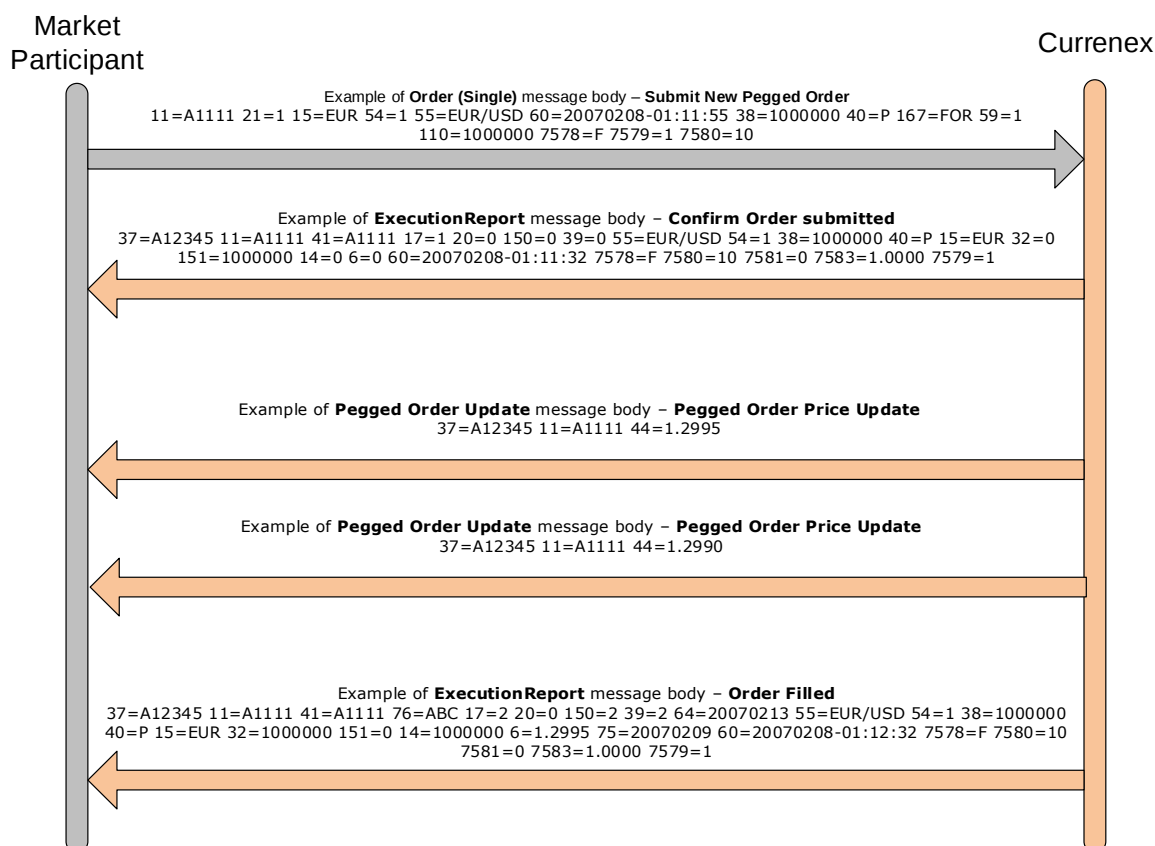


Figure 1: Pegged Order Message Flow

2.9.1 Basic Pegged Order

A standard peg order follows the current bid or offer rate. If the order is to buy, it will match the bid price, a sell peg will match the offer price. The order's limit rate is constantly adjusted relative to the bid or offer price at the top of the order book.

Examples:

- Pegged Buy Order

The order is entered as a Buy, Limit, and Pegged order with a standard peg. Currenex checks the market price and submits a limit buy order at the current top of the book bid. If the market is 45 – 48, a limit buy of 45 is entered. If the market moves to 43 – 46, the Currenex changes the rate to a limit buy at 43. The order will continue to change relative to the market price movements until the entire order is filled or the trader changes or cancels the pegged order.

- Pegged Sell Order

The order is entered as Sell, Limit, and Pegged with a Standard Peg. Currenex checks the market price and submits a limit sell order at the current top of the book offer. If the market is 55 – 58, and limit sell of 58 is entered. If the market moves to 53 – 56, the advanced order server changes the rate to a limit sell at 56. The order will continue to change relative to the market price movements until the entire order is filled or the trader changes or cancels the pegged order.

Pegged Order Sell Entry Rejected due to Missing peggedOrdType (7578)

```
<150 NewOrderSingle (8=FIX.4.4
9=173
35=D
49=xkp
56=CNX
34=150
52=20180312-14:54:40.646
```

```

11=ClientOrder#329
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180312-14:54:40.646
38=100000
40=P
44=1
59=X
210=0
7558=1
10=137
)
151> ExecutionReport (8=FIX.4.4
9=235
35=8
49=CNX
34=151
52=20180312-14:54:39.949
56=xkp
37=UNKNOWN
11=ClientOrder#329
41=ClientOrder#329
17=UNKNOWN
150=8
39=8
103=0
55=GBP/USD
460=4
54=2
32=0
151=0
14=0
6=0.0000
60=20180312-14:54:39.948
58=peggedOrdType is required
10=094
)

```

Pegged Order Sell Entry Rejected due to Missing peggedOrdSide (7579)

```

<171 NewOrderSingle (8=FIX.4.4
9=185
35=D
49=xkp
56=CNX
34=171
52=20180312-15:04:45.845
11=ClientOrder#330
21=1
15=GBP
54=2
55=GBP/USD

```

```

460=4
60=20180312-15:04:45.845
38=100000
40=P
44=1.3811
59=X
210=0
7578=F
7558=1
10=229
)
172> ExecutionReport (8=FIX.4.4
9=235
35=8
49=CNX
34=172
52=20180312-15:04:45.119
56=xkp
37=UNKNOWN
11=ClientOrder#330
41=ClientOrder#330
17=UNKNOWN
150=8
39=8
103=0
55=GBP/USD
460=4
54=2
32=0
151=0
14=0
6=0.0000
60=20180312-15:04:45.119
58=peggedOrdSide is required
10=017
)

```

Pegged Order Sell Successful New Order Entry with the ExecutionReport Acknowledgement, PeggedOrderUpdate and ExecutionReport Fill messages.

```

<185 NewOrderSingle (8=FIX.4.4
9=192
35=D
49=xkp
56=CNX
34=185
52=20180312-15:11:36.068
11=ClientOrder#331
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180312-15:11:36.068
38=100000
40=P

```

```
44=1.3811
59=X
210=0
7578=F
7579=1
7558=1
10=042
)
186> ExecutionReport (8=FIX.4.4
9=270
35=8
49=CNX
34=186
52=20180312-15:11:35.336
56=xkp
37=4226722528
11=ClientOrder#331
41=ClientOrder#331
17=249218_18929
150=0
39=0
55=GBP/USD
54=2
38=100000
40=P
15=GBP
32=0
151=100000
14=0
6=0
60=20180312-15:11:35
7578=F
7580=0.0000
7581=0.0000
7583=100.00
7579=1
10=182
)
Mar 12 15:11:35.381079 187> PeggedOrderUpdate (8=FIX.4.4
9=126
35=PU
49=CNX
34=187
52=20180312-15:11:35.381
56=xkp
37=4226722528
11=ClientOrder#331
41=ClientOrder#331
40=P
44=1.38948
10=206
)
Mar 12 15:11:35.414659 188> ExecutionReport (8=FIX.4.4
9=358
35=8
```

```
49=CNX
34=188
52=20180312-15:11:35.414
56=xkp
37=4226722528
11=ClientOrder#331
41=ClientOrder#331
453=1
448=DemoBank1
452=1
17=A20180713Q61D00
150=F
39=2
64=20180314
55=GBP/USD
54=2
38=100000
40=P
15=GBP
32=100000
31=1.38948
151=0
14=100000
6=1.38948
75=20180312
60=20180312-15:11:35
110=0
7578=F
7580=0.0000
7581=0.0000
7583=100.00
7579=1
7585=1
10=133
)
```

2.9.2 Pegged Order with Offset

Offsets can also be specified so that instead of the peg matching the bid, offer or mid price, it can be a specified number of pips away from the pegged value. The offset can be a positive or negative value. This offset value is added or subtracted from the selected peg value (bid, offer, mid-point). The pegged order offset can be expressed as fractional pips using decimals. Setting the offset to 0.1 means 1/10th of a pip.

Examples:

- Standard Pegged Buy Order with Offset of +1.

The +1 offset will keep the order one (1) pip above the bid price shown at the top of the book. If the top of the book is 50 – 53, a limit order will be entered to buy at 51 (50 bid + (+1)). If the top of the book changes to 52 – 55, it would become a limit order to buy at 53.

- Standard Pegged Buy Order with Offset of +0.1.

The +0.1 offset will keep the order one tenth (1/10th) of a pip above the bid price shown at the top of book. If the top of book is 50-53, a limit order will be entered to buy at 50.00001. If the top of book changes to 52-55, it would become a limit order to buy at 52.00001.

Pegged Order Entry Rejected due to PeggedOrdOffset (7580) not entered as a Whole Number

```
<229 NewOrderSingle (8=FIX.4.4
9=204
35=D
49=xkp
56=CNX
34=229
52=20180312-15:33:09.257
11=ClientOrder#333
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180312-15:33:09.257
38=100000
40=P
44=1.3811
59=X
210=0
7578=F
7579=1
7580=0.0001 ← should be entered as 1; for 0.00001 enter as 0.1
7558=1
10=094
)
235> ExecutionReport (8=FIX.4.4
9=229
35=8
49=CNX
34=235
52=20180312-15:33:08.456
56=xkp
```

```

37=UNKNOWN
11=ClientOrder#333
41=ClientOrder#333
17=UNKNOWN
150=8
39=8
103=1
55=GBP/USD
460=4
54=2
32=0
151=0
14=0
6=0.0000
60=20180312-15:33:08.456
58=draft Invalid Field
10=142
)

```

Successful Entry of a Sell Pegged Order with Offset = 1 and an Expiry of One (1) Second. The NewOrderSingle, Execution Report Acknowledgement, Pegged Order Updates and the Execution Report expiry messages are shown below.

```

<257 NewOrderSingle (8=FIX.4.4
9=199
35=D
49=xkp
56=CNX
34=257
52=20180312-15:46:41.529
11=ClientOrder#334
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180312-15:46:41.529
38=100000
40=P
44=1.3811
59=X
210=0
7578=F
7579=1
7580=1
7558=1
10=131
)
263> ExecutionReport (8=FIX.4.4
9=270
35=8
49=CNX
34=263
52=20180312-15:46:40.694

```

```
56=xkp
37=4226726011
11=ClientOrder#334
41=ClientOrder#334
17=249218_20547
150=0
39=0
55=GBP/USD
54=2
38=100000
40=P
15=GBP
32=0
151=100000
14=0
6=0
60=20180312-15:46:40
7578=F
7580=1.0000
7581=0.0000
7583=100.00
7579=1
10=180
)
264> PeggedOrderUpdate (8=FIX.4.4
9=126
35=PU
49=CNX
34=264
52=20180312-15:46:40.698
56=xkp
37=4226726011
11=ClientOrder#334
41=ClientOrder#334
40=P
44=1.38878
10=216
)
265> PeggedOrderUpdate (8=FIX.4.4
9=115
35=PU
49=CNX
34=265
52=20180312-15:46:41.695
56=xkp
37=4226726011
11=ClientOrder#334
41=ClientOrder#334
40=P
10=190
)
266> ExecutionReport (8=FIX.4.4
9=266
35=8
49=CNX
```

```

34=266
52=20180312-15:46:41.696
56=xkp
37=4226726011
11=ClientOrder#334
41=ClientOrder#334
17=249218_20548
150=C
39=C
55=GBP/USD
54=2
38=100000
40=P
15=GBP
32=0
151=0
14=0
6=0.0000
110=0
58=expired
7578=F
7580=1.0000
7581=0.0000
7583=100.00
7579=1
10=117
)

```

Successful Entry of a Sell Pegged Order with Offset = 0.1 and an Expiry of One (1) Second.

The NewOrderSingle, Execution Report Acknowledgement, Pegged Order Updates and the Execution Report expiry messages are shown below.

```

<353 NewOrderSingle (8=FIX.4.4
9=201
35=D
49=xkp
56=CNX
34=353
52=20180312-16:34:18.556
11=ClientOrder#335
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180312-16:34:18.556
38=100000
40=P
44=1.3811
59=X
210=0
7578=F
7579=1
7580=0.1
7558=1

```

```

10=211
)
362> ExecutionReport (8=FIX.4.4
9=270
35=8
49=CNX
34=362
52=20180312-16:34:17.594
56=xkp
37=4226728866
11=ClientOrder#335
41=ClientOrder#335
17=249218_20840
150=0
39=0
55=GBP/USD
54=2
38=100000
40=P
15=GBP
32=0
151=100000
14=0
6=0
60=20180312-16:34:17
7578=F
7580=0.1000
7581=0.0000
7583=100.00
7579=1
10=201
)
363> PeggedOrderUpdate (8=FIX.4.4
9=126
35=PU
49=CNX
34=363
52=20180312-16:34:17.599
56=xkp
37=4226728866
11=ClientOrder#335
41=ClientOrder#335
40=P
44=1.38908
10=234
)
364> ExecutionReport (8=FIX.4.4
9=358
35=8
49=CNX
34=364
52=20180312-16:34:17.644
56=xkp
37=4226728866
11=ClientOrder#335

```

```

41=ClientOrder#335
453=1
448=DemoBank1
452=1
17=A20180713Q6TS00
150=F
39=2
64=20180314
55=GBP/USD
54=2
38=100000
40=P
15=GBP
32=100000
31=1.38908
151=0
14=100000
6=1.38908
75=20180312
60=20180312-16:34:17
110=0
7578=F
7580=0.1000
7581=0.0000
7583=100.00
7579=1
7585=2
10=209
)

```

2.9.3 Pegged Order with Discretion

A pegged order with discretion is pegged to a rate, but can have some or all of the order filled should the top of the book spread narrow to within the discretion range. Discretion can only be positive and will move one (1) pip at a time or the specified minimum value for that currency pair.

Example:

- Buy, Limit, Pegged-Standard order; no Offsets and Discretion of Two (2) Pips.

If the market were at 50 – 54, a limit buy order would be entered at 50. The order would move up and down based on movements in the top of the book bid. If at some point the spread were to narrow to two (2) pips or less, the discretion setting would let fills occur at the offer price. If the spread were to change to 50 – 52, the limit buy rate would increase to 52 and fill as much of the order as possible. If the spread were to move back to 50 – 53 before the entire buy order were to fill, the limit buy rate would change back to 50 again. The outstanding part of the order would then wait again to either be filled at the bid or for the spread to narrow to two (2) pips again.

Successful Entry of a Sell Pegged Order with Discretion of 2.1 Points and an Expiry of One (1) Second. The NewOrderSingle, Execution Report Acknowledgement, Pegged Order Updates and the Execution Report fill messages are shown below.

```

<381 NewOrderSingle (8=FIX.4.4
9=201
35=D
49=xkp
56=CNX

```

```
34=381
52=20180312-16:47:52.103
11=ClientOrder#336
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180312-16:47:52.103
38=100000
40=P
44=1.3811
59=X
210=0
7578=F
7579=1
7581=2.1
7558=1
10=196
)
392> ExecutionReport (8=FIX.4.4
9=270
35=8
49=CNX
34=392
52=20180312-16:47:51.104
56=xkp
37=4226729501
11=ClientOrder#336
41=ClientOrder#336
17=249218_20851
150=0
39=0
55=GBP/USD
54=2
38=100000
40=P
15=GBP
32=0
151=100000
14=0
6=0
60=20180312-16:47:51
7578=F
7580=0.0000
7581=2.1000
7583=100.00
7579=1
10=188
)
393> PeggedOrderUpdate (8=FIX.4.4
9=126
35=PU
49=CNX
34=393
```

```
52=20180312-16:47:51.110
56=xkp
37=4226729501
11=ClientOrder#336
41=ClientOrder#336
40=P
44=1.38912
10=202
)
394> ExecutionReport (8=FIX.4.4
9=358
35=8
49=CNX
34=394
52=20180312-16:47:51.114
56=xkp
37=4226729501
11=ClientOrder#336
41=ClientOrder#336
453=1
448=DemoBank9
452=1
17=A20180713Q6VJ00
150=F
39=2
64=20180314
55=GBP/USD
54=2
38=100000
40=P
15=GBP
32=100000
31=1.38912
151=0
14=100000
6=1.38912
75=20180312
60=20180312-16:47:51
110=0
7578=F
7580=0.0000
7581=2.1000
7583=100.00
7579=1
7585=1
10=189
)
```

2.10 Trailing Stop Order

A Trailing Stop follows the market by a user specified offset with a stop order. Should the market move away from the order, Currenex will adjust the stop trigger price to move with the market by the specified offset.

Should the trigger price match the current market price, the specified stop or stop limit order will be placed into the market as a Good Till Cancelled (GTC) order.

The Pegged Order Update (PU) message is used to alert users to trailing stop price adjustments made by Currenex.

2.10.1 Trailing Stop Order Example

Trailing Sell Stop Loss:

- Market is currently at 50 – 52 and a customer places a trailing stop sell order with a trail amount of 5 pips on the bid.
- Stop order will be submitted into the market with a trigger rate of 45 (50 bid – 5 pips trail). This 45 serves as the initial floor in that the order's trigger price can never move below it. However, it can move above it, with each new move higher becoming the new floor.
- Currenex will monitor the market rates. If the market moves up, it will adjust the stop trigger price up accordingly. E.g., if the market moves to 52 – 54, Currenex moves the sell stop trigger rate to 47 (52 bid – 5 pips trail). The new floor is now 47.
- If the bid begins to move down, the trailing stop remains fixed at 47 since that is the last floor. If the bid eventually hits 47, the stop is triggered placing a market order into the market or a limit order for a stop limit.

Trailing Buy Stop Loss:

- Market is currently 50 – 52 and a customer places a trailing stop buy order with a trail amount of 5 pips on the offer.
- Stop order will be submitted into the market with a trigger rate of 57 (52 offer + 5 pips trail). This 57 serves as the initial cap in that the order's trigger price can never move above it. However, it can move below it, with each new move lower becoming the new cap.
- Currenex monitors the market rates. If the market moves down, it will adjust the stop trigger price down accordingly. E.g., if the market moves to 47 - 49, Currenex moves the buy stop trigger rate to 54 (49 offer + 5 pips trail). The new cap is now 54.
- If the offer begins to move up, the trailing stop remains fixed at 54 since that is the last cap. If the offer eventually hits 54, the stop is triggered placing a market order into the market or a limit order for a stop limit.

The two examples above describe how a trailing stop order works. The key points are that the trailing movement only goes in one direction. This direction is dependent on whether the Order is a buy or sell. The trail amount will also set a floor or a cap, again dependent on whether this was a buy or sell order.

For specific message examples of the Trailing Stop order type, refer to the "FIX Order Taker Test Plan" which can be obtained by account managers or downloaded from the Integration Support website: http://integration-support.currenex.com/index.php?option=com_docman&task=cat_view&gid=89&Itemid=71

2.10.2 Trailing Stop Order Specific Tags

Trailing Stop Order specific tags are summarized in the below table. For the complete list of tags to be entered on an order, refer to the "NewOrderSingle" message in the "FIX Order Taker Specification" which can be obtained by account managers or downloaded from the Integration Support website:

http://integration-support.currenex.com/index.php?option=com_docman&task=cat_view&gid=89&Itemid=71

Tag	Field Name	Required	Comments
40	OrdType	Y	V – Trailing Stop Order

Tag	Field Name	Required	Comments
7534	StopSide	Y	The price against which the StopPx (99) will be compared: 1 - Bid 2 – Offer
7587	TrailBy	Y	The amount by which an order will trail the market. Required for OrdType (40) = V. Valid values are ≥ 0 . Specified to the full decimal scale for the order's currency pair; e.g., 0.00001 for EUR/USD.
7588	MaxSlippage		Only applies to trailing stop limit orders. The Currenex calculated limit rate on the order placed into the market, if a trailing stop limit order is triggered. It equals the MaxSlippage added/subtracted, depending on whether it's a buy or sell, to the stop trigger rate. Valid values are whole numbers ≥ 0 ; e.g., a setting of 5 for EUR/USD would indicate 0.0005 points.
7589	IntialTriggerRate		The trigger rate at which the order will start trailing the market. The TrailBy (7587) will not start until the market has hit this price. If left blank, the order will start trailing the market immediately.

Example Trailing Stop (40=V) Order Pegged Order (35=U) Update and Execution Acknowledgement and Fill Messages.

```

<594 NewOrderSingle (8=FIX.4.4
9=163
35=D
49=xkp
56=CNX
34=594
52=20180312-18:33:54.079
11=Order337
21=1
15=EUR
54=2
55=EUR/USD
460=4
60=20180312-18:33:54.079
38=500000
40=V

```

```
7534=1
7587=0.00001
10=211
)
607> ExecutionReport (8=FIX.4.4
9=253
35=8
49=CNX
34=607
52=20180312-18:33:52.799
56=xkp
37=4226737845
11=Order337
41=Order337
17=249218_21778
150=0
39=0
1=xkp_entity
55=EUR/USD
460=4
54=2
38=500000
40=V
7587=0.00001
15=EUR
32=0
151=500000
14=0
6=0.0000
60=20180312-18:33:52
110=0
7534=1
10=226
)
608> PeggedOrderUpdate (8=FIX.4.4
9=112
35=PU
49=CNX
34=608
52=20180312-18:33:52.816
56=xkp
37=4226737845
11=Order337
41=Order337
40=V
99=1.23374
10=227
)
609> PeggedOrderUpdate (8=FIX.4.4
9=112
35=PU
49=CNX
34=609
52=20180312-18:33:57.350
56=xkp
```

```

37=4226737845
11=Order337
41=Order337
40=V
99=1.23374
10=226
)
610> ExecutionReport (8=FIX.4.4
9=341
35=8
49=CNX
34=610
52=20180312-18:33:57.361
56=xkp
37=4226737845
11=Order337
41=Order337
453=1
448=DemoBank4
452=1
17=A20180715PF4Z00
150=F
39=2
1=xkp_entity
64=20180314
55=EUR/USD
460=4
54=2
38=500000
40=V
99=1.23374
7587=0.00001
15=EUR
32=500000
31=1.23372
151=0
14=500000
6=1.23372
75=20180312
60=20180312-18:33:57
110=0
7534=1
7585=1
10=217
)

```

Example Trailing Stop (40=V) Order with Good till Canceled (GTC;59=1) Expiry with first Pegged Order (35=U) Update

```

Feb 15 16:28:45.651808 <232 NewOrderSingle (8=FIX.4.4
9=180
35=D
49=xkp
56=CNX
34=232

```

```

52=20180215-16:28:45.879
11=ClientOrder#285
21=1
15=GBP
54=2
55=GBP/USD
460=6
60=20180215-16:28:45.879
38=100000
40=V
44=1
59=1
7534=1
7587=0.00001
10=239
)
Feb 15 16:28:45.653930 248> ExecutionReport (8=FIX.4.4
9=267
35=8
49=CNX
34=248
52=20180215-16:28:45.653
56=xkp
37=4165093436
11=ClientOrder#285
41=ClientOrder#285
17=247030_18280
150=0
39=0
1=xkp_entity
55=GBP/USD
460=4
54=2
38=100000
40=V
7587=0.00001
15=GBP
32=0
151=100000
14=0
6=0.0000
60=20180215-16:28:45
110=0
7534=1
10=172
)
Feb 15 16:28:45.657079 249> PeggedOrderUpdate (8=FIX.4.4
9=126
35=PU
49=CNX
34=249
52=20180215-16:28:45.657
56=xkp
37=4165093436
11=ClientOrder#285

```

```

41=ClientOrder#285
40=V
99=1.40718
10=244
)

```

Example Trailing Stop (40=V) Order with Good till Date (59=6 and 432=date) Expiry with first Pegged Order (35=U) Update

```

<238 NewOrderSingle (8=FIX.4.4
9=193
35=D
49=xkp
56=CNX
34=238
52=20180215-16:31:43.727
11=ClientOrder#286
21=1
15=GBP
54=2
55=GBP/USD
460=6
60=20180215-16:31:43.728
38=100000
40=V
44=1
59=6
7534=1
7587=0.00001
432=20180215
10=074
)
258> ExecutionReport (8=FIX.4.4
9=267
35=8
49=CNX
34=258
52=20180215-16:31:43.494
56=xkp
37=4165093919
11=ClientOrder#286
41=ClientOrder#286
17=247030_18376
150=0
39=0
1=xkp_entity
55=GBP/USD
460=4
54=2
38=100000
40=V
7587=0.00001
15=GBP
32=0
151=100000

```

```

14=0
6=0.0000
60=20180215-16:31:43
110=0
7534=1
10=174
)
259> PeggedOrderUpdate (8=FIX.4.4
9=126
35=PU
49=CNX
34=259
52=20180215-16:31:43.497
56=xkp
37=4165093919
11=ClientOrder#286
41=ClientOrder#286
40=V
99=1.40694
10=250
)
10=229
)

```

**Example Trailing Stop (40=V) Order with Good for Seconds (59=X and 7558=60 seconds)
Expiry with first Pegged Order (35=U) Update**

```

<245 NewOrderSingle (8=FIX.4.4
9=188
35=D
49=xkp
56=CNX
34=245
52=20180215-16:34:33.286
11=ClientOrder#288
21=1
15=GBP
54=2
55=GBP/USD
460=6
60=20180215-16:34:33.286
38=100000
40=V
44=1
59=X
7534=1
7587=0.00001
7558=60
10=134
)
271> ExecutionReport (8=FIX.4.4
9=267
35=8

```

```

49=CNX
34=271
52=20180215-16:34:33.055
56=xkp
37=4165094109
11=ClientOrder#288
41=ClientOrder#288
17=247030_18459
150=0
39=0
1=xkp_entity
55=GBP/USD
460=4
54=2
38=100000
40=V
7587=0.00001
15=GBP
32=0
151=100000
14=0
6=0.0000
60=20180215-16:34:33
110=0
7534=1
10=164
)
272> PeggedOrderUpdate (8=FIX.4.4
9=126
35=PU
49=CNX
34=272
52=20180215-16:34:33.057
56=xkp
37=4165094109
11=ClientOrder#288
41=ClientOrder#288
40=V
99=1.40674
10=233
)

```

Example Reject of Trailing Stop (40=V) Order with Good for Milliseconds (59=Y and 7558=1000) as Millisecond Expiry is not Supported.

```

<251 NewOrderSingle (8=FIX.4.4
9=190
35=D
49=xkp
56=CNX
34=251
52=20180215-16:37:13.157
11=ClientOrder#289
21=1

```

```

15=GBP
54=2
55=GBP/USD
460=6
60=20180215-16:37:13.157
38=100000
40=V
44=1
59=Y
7534=1
7587=0.00001
7558=1000
10=213
)
281> ExecutionReport (8=FIX.4.4
9=224
35=8
49=CNX
34=281
52=20180215-16:37:12.906
56=xkp
37=UNKNOWN
11=ClientOrder#289
41=ClientOrder#289
17=UNKNOWN
150=8
39=8
103=0
55=GBP/USD
460=6
54=2
32=0
151=0
14=0
6=0.0000
60=20180215-16:37:12.906
58=invalid expiry
10=079
)

```

2.10.3 Pegged Order Update Message Tags

The below Pegged Order Update (PU) message alerts users to trailing stop price adjustments made by Currenex. The StopPx tag (99) contains the Trailing Stop Price adjusted by the market rate +/- the pip value entered in the TrailBy (7587) field.

Tag	Field Name	Comments
	Standard Header	MsgType tag 35 = PU
37	OrderID	Unique order identifier assigned by Currenex.
11	ClOrdID	Unique client specified order id.

Tag	Field Name	Comments
41	OrigClOrdID	Client assigned order id. Will have the same value as ClOrdID (11).
40	OrdType	Order Type
99	StopPx	Adjusted Trailing Stop price = market rate +/- TrailBy (7587). Will be blank if no market price is available to follow, and the order will be inactive for this update.
	Standard Trailer	

Example Pegged Order Update FIX Message

```

272> PeggedOrderUpdate (8=FIX.4.4
9=126
35=PU
49=CNX
34=272
52=20180215-16:34:33.057
56=xkp
37=4165094109
11=ClientOrder#288
41=ClientOrder#288
40=V
99=1.40674
10=233
)

```

2.11 One Cancels the Other (OCO) Order

A One Cancels the Other order has active take profit and stop-loss legs linked so if one leg is fully executed, the other is automatically cancelled. Only one leg can ever be fully executed. The total fills on both legs can never exceed the total amount of the original order.

Note:

- Leg one (1) of an OCO order can be a Limit order or Iceberg order.
- Price (44) is not used to specify the leg 1 limit price.
- The leg 1 and leg 2 sides can be different or the same. If not specified, leg 2 defaults to the leg 1 setting

OCO: Second Leg is a Stop-Loss Order			
Tag	Field Name	Required	Comments
11	ClOrdID	Y	Client assigned unique order identifier.
21	HandlInst	Y	1 = Automated execution
15	Currency	Y	The dealt currency of the order and the currency of the amount specified in the OrderQty (38) field
55	Symbol	Y	The order currency pair.
60	TransactTime	Y	Time at which the order request was initiated or released by the trader or trading system.

OCO: Second Leg is a Stop-Loss Order			
Tag	Field Name	Required	Comments
38	OrderQty	Y	The order amount in the currency specified in tag 15.
40	OrdType	Y	W – OCO order
OCO Leg 1			
Note: OCO leg 1 can be a Limit order or Iceberg order			
54	Side (Leg 1)	Y	Order side: 1 = Buy 2 = Sell
210	MaxShow	N	Specifies the display amount when the first leg is an Iceberg order.
7540	OCOLeg1LimitRate	Y	OCO leg 1 limit rate.
OCO Leg 2			
7541	OCOLeg2Type	Y	3 - Stop
7553	OCOLeg2Side	N	Valid values: 1 – Buy 2 – Sell
7542	OCOLeg2StopRate	Y	OCO order stop rate for leg 2.
7543	OCOLeg2StopSide	Y	OCO stop side for leg 2. Valid Values: 1 – Bid 2 – Offer

OCO: Second Leg is a Stop-Limit Order			
Tag	Field Name	Required	Comments
11	ClOrdID	Y	Client assigned unique order identifier.
21	HandlInst	Y	1 = Automated execution
15	Currency	Y	The dealt currency of the order and the currency of the amount specified in the OrderQty (38) field
55	Symbol	Y	The order currency pair.
60	TransactTime	Y	Time at which the order request was initiated or released by the trader or trading system.
38	OrderQty	Y	The order amount in the currency specified in tag 15.
40	OrdType	Y	W – OCO order
OCO Leg 1			

OCO: Second Leg is a Stop-Limit Order			
Tag	Field Name	Required	Comments
Note: OCO leg 1 can be a Limit order or Iceberg order			
54	Side (Leg 1)	Y	Order side: 1 = Buy 2 = Sell
210	MaxShow	N	Specifies the display amount when the first leg is an Iceberg order.
7540	OCOLeg1LimitRate	Y	OCO leg 1 limit rate.
OCO Leg 2 = Stop-Limit			
7541	OCOLeg2Type	Y	4 – Stop Limit
7553	OCOLeg2Side	N	Valid values: 1 – Buy 2 – Sell
7542	OCOLeg2StopRate	Y	OCO order stop rate for leg 2.
7543	OCOLeg2StopSide	Y	OCO stop side for leg 2. Valid Values: 1 – Bid 2 – Offer
7544	OCOLeg2StopLimitRate	Y	OCO stop limit rate for leg 2. Required for OCOLeg2Type (7541) = 4.

Example OCO Stop Order (40=W) Order with Acknowledgement and Fill Execution Reports.

```

<667 NewOrderSingle (8=FIX.4.4
9=210
35=D
49=xkp
56=CNX
34=667
52=20180312-19:10:16.523
11=Order338
21=1
15=EUR
54=2
55=EUR/USD
460=4
60=20180312-19:10:16.524
38=500000
40=W
7534=1
7587=0.00001
7540=1.20001

```

```
7541=3
7542=1.23001
7543=2
7553=2
10=070
)
683> ExecutionReport (8=FIX.4.4
9=275
35=8
49=CNX
34=683
52=20180312-19:10:15.506
56=xkp
37=4226741769
11=Order338
41=Order338
17=249218_21905
150=0
39=0
55=EUR/USD
54=2
38=500000
40=W
44=1.20001
15=EUR
32=0
151=500000
14=0
6=0.0000
60=20180312-19:10:15
110=0
7540=1.20001
7541=3
7553=2
7542=1.23001
7543=2
10=046
)
684> ExecutionReport (8=FIX.4.4
9=403
35=8
49=CNX
34=684
52=20180312-19:10:15.512
56=xkp
37=4226741769
11=Order338
41=Order338
453=1
448=DemoBank5
452=1
17=A20180715PF6900
150=F
39=2
64=20180314
```

55=EUR/USD
54=2
38=500000
40=W
44=1.20001
15=EUR
32=500000
31=1.23375
151=0
14=500000
6=1.23375
75=20180312
60=20180312-19:10:15
110=0
7540=1.20001
7541=3
7553=2
7542=1.23001
7543=2
7546=1
7548=1.23375
7549=500000
7550=0.0000
7551=0
7585=1
10=110
)

OCO: Second Leg is a Stop-Limit Order			
Tag	Field Name	Required	Comments
11	ClOrdID	Y	Client assigned unique order identifier.
21	HandlInst	Y	1 = Automated execution
15	Currency	Y	The dealt currency of the order and the currency of the amount specified in the OrderQty (38) field
55	Symbol	Y	The order currency pair.
60	TransactTime	Y	Time at which the order request was initiated or released by the trader or trading system.
38	OrderQty	Y	The order amount in the currency specified in tag 15.
40	OrdType	Y	W – OCO order
OCO Leg 1			
Note: Limit order is the only type supported for OCO leg 1			
54	Side (Leg 1)	Y	Order side: 1 = Buy 2 = Sell
7540	OCOLeg1LimitRate	Y	OCO leg 1 limit rate.
OCO Leg 2 = Stop-Limit			
7541	OCOLeg2Type	Y	4 – Stop Limit
7553	OCOLeg2Side	N	Valid values: 1 – Buy 2 – Sell
7542	OCOLeg2StopRate	Y	OCO order stop rate for leg 2.
7543	OCOLeg2StopSide	Y	OCO stop side for leg 2. Valid Values: 1 – Bid 2 – Offer

OCO: Second Leg is a Stop-Limit Order			
Tag	Field Name	Required	Comments
7544	OCOLeg2StopLimitRate	Y	OCO stop limit rate for leg 2. Required for OCOLeg2Type (7541) = 4.

Example OCO Stop Limit Order (40=W) Order with Acknowledgement and Fill Execution Reports.

```

<756 NewOrderSingle (8=FIX.4.4
9=203
35=D
49=xkp
56=CNX
34=756
52=20180312-19:52:57.266
11=Order346
21=1
15=EUR
54=2
55=EUR/USD
460=4
60=20180312-19:52:57.266
38=500000
40=W
7540=1.20001
7541=4
7542=1.23000
7543=1
7544=1.23001
7553=2
10=031
)
774> ExecutionReport (8=FIX.4.4
9=287
35=8
49=CNX
34=774
52=20180312-19:52:57.331
56=xkp
37=4226749948
11=Order346
41=Order346
17=249218_27374
150=0
39=0
55=EUR/USD
54=2
38=500000
40=W
44=1.20001
15=EUR
32=0
151=500000
14=0

```

```

6=0.0000
60=20180312-19:52:57
110=0
7540=1.20001
7541=4
7553=2
7542=1.2300
7543=1
7544=1.23001
10=135
)
19:52:57.336924 775> ExecutionReport (8=FIX.4.4
9=415
35=8
49=CNX
34=775
52=20180312-19:52:57.336
56=xkp
37=4226749948
11=Order346
41=Order346
453=1
448=DemoBank4
452=1
17=A20180715PF6J00
150=F
39=2
64=20180314
55=EUR/USD
54=2
38=500000
40=W
44=1.20001
15=EUR
32=500000
31=1.23353
151=0
14=500000
6=1.23353
75=20180312
60=20180312-19:52:57
110=0
7540=1.20001
7541=4
7553=2
7542=1.2300
7543=1
7544=1.23001
7546=1
7548=1.23353
7549=500000
7550=0.0000
7551=0
7585=1

```

10=205

)

2.11.1 One Cancels the Other (OCO) Order – Cancel / Replace

The following fields can be replaced on an OCO order, where second leg is a 'Stop-Loss':

OCO: Second Leg is a Stop-Loss Order			
Tag	Field Name	Required	Comments
OCO Leg 1: Note - OCO leg 1 can be a Limit order or Iceberg order			
38	OrderQty	Y	The order amount in the currency specified in tag 15
210	ShowAmt	N	Cannot be greater than the value of OrderQty (38)
7540	OCOLeg1LimitRate	Y	OCO leg 1 limit rate.
OCO Leg 2			
7542	OCOLeg2StopRate	Y	OCO order stop rate for leg 2.
7543	OCOLeg2StopSide	Y	OCO stop side for leg 2. Valid Values: 1 – Bid 2 – Offer

The following fields can be replaced on an OCO order, where second leg is a 'Stop-Limit':

OCO: Second Leg is a Stop-Limit Order			
Tag	Field Name	Required	Comments
OCO Leg 1: Note - OCO leg 1 can be a Limit order or Iceberg order			
38	OrderQty	Y	The order amount in the currency specified in tag 15
210	ShowAmt	N	Cannot be greater than the value of OrderQty (38)
7540	OCOLeg1LimitRate	Y	OCO leg 1 limit rate.
OCO Leg 2			
7542	OCOLeg2StopRate	Y	OCO order stop rate for leg 2.
7543	OCOLeg2StopSide	Y	OCO stop side for leg 2. Valid Values: 1 – Bid 2 – Offer
7544	OCOLeg2StopLimitRate	Y	OCO stop limit rate for leg 2. Required for OCOLeg2Type (7541) = 4.

2.12 If Done (IFD) Order

An If Done (IFD) order comprises two legs:

1. "If" conditional (IFDIf) leg
2. "Then" (IFDThen) leg

Entry in to the market of the IFDThen leg is conditional upon the IFDIf leg's execution.

Note:

- The IFD If side (54) and the IFDThenSide (7536) values cannot be the same.
- StopPx (99) is not used to specify the leg 1 stop rate.
- IFDFillSide (7545) on Execution reports indicates the leg filled: 1 = IFD leg; 2 = IFDThen leg

IFD: Both Legs are Stop-Loss			
Tag	Field Name	Required	Comments
11	ClOrdID	Y	Client assigned unique order identifier.
21	HandInst	Y	1 = Automated execution
15	Currency	Y	The dealt currency of the order and the currency of the amount specified in the OrderQty (38) field
55	Symbol	Y	The order currency pair.
60	TransactTime	Y	Time at which the order request was initiated or released by the trader or trading system.
38	OrderQty	Y	The order amount in the currency specified in tag 15.
40	OrdType	Y	X – IFD order
IFDone If Leg			
Note: StopPx (99) is not used for the leg 1 stop rate.			
7569	IFDIfType	Y	3 – Stop-Loss order
54	Side	Y	Order side: 1 = Buy 2 = Sell
7570	IFDIfStopRate	Y	IFD If leg stop rate.
7534	StopSide	N	Valid values: 1 - Bid 2 – Offer Defaults to Side (54) value if not specified.
IFDoneThen Leg			
7535	IFDThenType	Y	Valid values: 3 – Stop-Loss order
7536	IFDThenSide	Y	Valid values:

IFD: Both Legs are Stop-Loss			
Tag	Field Name	Required	Comments
			1 – Buy 2 – Sell Note: only opposite to Side (54) value is supported.
7537	IFDThenPrStopRate	Y	Done leg stop rate.
7539	IFDThenPrStopSide	Y	Valid Values: 1 - Bid 2 – Offer

Example IFDoneIf (40=X) Order with both Legs as Stop Loss with Acknowledgement and Fill Execution Reports

Note: the fill for each leg has its own Execution Report (150=F and 39=2).

```

<941 NewOrderSingle (8=FIX.4.4
9=197
35=D
49=xkp
56=CNX
34=941
52=20180313-20:14:47.555
11=Order350
21=1
15=EUR
54=2
55=EUR/USD
460=4
60=20180313-20:14:47.555
38=500000
40=X
7534=2 ← stop side
7535=3 ← stop loss
7536=1 ← IfDThenside is Buy
7537=1.23854 ← If Done Then Leg Stop Rate
7569=3 ← If Done If Leg Type = Stop Loss
7570=1.23999 ← If Done If Leg Stop Rate
10=046
)

950> ExecutionReport (8=FIX.4.4
9=311
35=8
49=CNX
34=950
52=20180313-20:14:47.613
56=xkp
37=4226973126
11=Order350
41=Order350

```

```

17=249172_22408
150=0
39=0
55=EUR/USD
54=2
38=500000
40=X
15=EUR
32=0
151=500000
14=0
6=0.0000
60=20180313-20:14:47
110=0
7547=0
7569=3
7570=1.23999
7534=2
7535=3
7536=1
7537=1.23854
7539=2
7554=0.0000
7555=0
7556=0
10=228
)

951> ExecutionReport (8=FIX.4.4
9=400
35=8
49=CNX
34=951
52=20180313-20:14:47.619
56=xkp
37=4226973126
11=Order350
41=Order350
453=1
448=DemoBank4
452=1
17=A201807211SAV00
150=F
39=2
64=20180315
55=EUR/USD
54=2
38=500000
40=X
15=EUR
32=500000
31=1.23861
151=0
14=500000
6=1.23861

```

```

75=20180313
60=20180313-20:14:47
110=0
7547=2
7569=3
7570=1.23999
7534=2
7535=3
7536=1
7537=1.23854
7539=2
7554=0.0000
7555=0
7556=500000
7545=1 ← Indicates the fill is for the If Leg
7585=1
10=029
)

```

```

952> ExecutionReport (8=FIX.4.4

```

```

9=401
35=8
49=CNX
34=952
52=20180313-20:14:47.636
56=xkp
37=4226973126
11=Order350
41=Order350
453=1
448=DemoBank5
452=1
17=A201807211SAW00
150=F
39=2
64=20180315
55=EUR/USD
54=2
38=500000
40=X
15=EUR
32=500000
31=1.23865
151=0
14=500000
6=1.23861
75=20180313
60=20180313-20:14:47
110=0
7547=2
7569=3
7570=1.23999
7534=2
7535=3
7536=1

```

7537=1.23854
7539=2
7554=1.23865
7555=500000
7556=0
7545=2 ← Indicates the fill is for the Done Leg
7585=1
10=110
)

IFD: Both Legs are Stop-Limit Orders			
Tag	Field Name	Required	Comments
11	ClOrdID	Y	Client assigned unique order identifier.
21	HandlInst	Y	1 = Automated execution
15	Currency	Y	The dealt currency of the order and the currency of the amount specified in the OrderQty (38) field
55	Symbol	Y	The order currency pair.
60	TransactTime	Y	Time at which the order request was initiated or released by the trader or trading system.
38	OrderQty	Y	The order amount in the currency specified in tag 15.
40	OrdType	Y	X – IFD order
IFDDone If Leg			
Note: StopPx (99) is not used for the leg 1 stop rate.			
7569	IFDIIfType	Y	4 – Stop-Limit order
54	Side	Y	Order side: 1 = Buy 2 = Sell
7570	IFDIIfStopRate	Y	IFD If leg stop rate.
7534	StopSide	N	Valid values: 1 - Bid 2 – Offer Defaults to Side (54) value if not specified.
44	Price	Y	IFD leg stop limit rate
IFDDoneThen Leg			
7535	IFDThenType	Y	4 – Stop-Limit order

IFD: Both Legs are Stop-Limit Orders			
Tag	Field Name	Required	Comments
7536	IFDThenSide	Y	1 – Buy 2 – Sell Note: only opposite to Side (54) value is supported.
7537	IFDThenPrStopRate	Y	Done leg stop rate.
7539	IFDThenPrStopSide	Y	Valid Values: 1 - Bid 2 – Offer
7538	IFDThenPrLimitRate	Y	Done leg stop limit rate.

Example IFDoneIf (40=X) Order with both Legs as Stop Limit with Acknowledgement and Fill Execution Reports

```

<3513 NewOrderSingle (8=FIX.4.4
9=224
35=D
49=xkp
56=CNX
34=3513
52=20180314-17:33:17.945
11=Order377
21=1
15=EUR
54=2
55=EUR/USD
460=4
60=20180314-17:33:17.945
38=500000
40=X
44=1.23745 ← leg1LimitRate
7534=2
7535=4
7536=1
7537=1.23745 ← leg2StopRate
7538=1.241 ← leg2LimitRate
7539=2
7569=4
7570=1.24 ← leg1StopRate
10=032
)
3540> ExecutionReport (8=FIX.4.4
9=334
35=8
49=CNX
34=3540
52=20180314-17:33:17.777

```

```
56=xkp
37=4227518753
11=Order377
41=Order377
17=249172_25090
150=0
39=0
55=EUR/USD
54=2
38=500000
40=X
44=1.23745
15=EUR
32=0
151=500000
14=0
6=0.0000
60=20180314-17:33:17
110=0
7547=0
7569=4
7570=1.2400
7534=2
7535=4
7536=1
7537=1.23745
7538=1.2410
7539=2
7554=0.0000
7555=0
7556=0
10=060
)
3541> ExecutionReport (8=FIX.4.4
9=423
35=8
49=CNX
34=3541
52=20180314-17:33:17.782
56=xkp
37=4227518753
11=Order377
41=Order377
453=1
448=DemoBank5
452=1
17=A20180732NFH900
150=F
39=2
64=20180316
55=EUR/USD
54=2
38=500000
40=X
44=1.23745
```

```

15=EUR
32=500000
31=1.23755
151=0
14=500000
6=1.23755
75=20180314
60=20180314-17:33:17
110=0
7547=2
7569=4
7570=1.2400
7534=2
7535=4
7536=1
7537=1.23745
7538=1.2410
7539=2
7554=0.0000
7555=0
7556=500000
7545=1 ← If Done If Leg
7585=1
10=110
)
Mar 14 17:33:17.788729 3542> ExecutionReport (8=FIX.4.4
9=422
35=8
49=CNX
34=3542
52=20180314-17:33:17.788
56=xkp
37=4227518753
11=Order377
41=Order377
453=1
448=DemoBank5
452=1
17=A20180732NFHA00
150=F
39=2
64=20180316
55=EUR/USD
54=2
38=500000
40=X
44=1.23745
15=EUR
32=500000
31=1.2376
151=0
14=500000
6=1.23755
75=20180314
60=20180314-17:33:17

```

```

110=0
7547=2
7569=4
7570=1.2400
7534=2
7535=4
7536=1
7537=1.23745
7538=1.2410
7539=2
7554=1.2376
7555=500000
7556=0
7545=2 ← If Done Leg
7585=1
10=092
)

```

IFD: Both Legs are Limit Orders			
Tag	Field Name	Required	Comments
11	ClOrdID	Y	Client assigned unique order identifier.
21	HandlInst	Y	1 = Automated execution
15	Currency	Y	The dealt currency of the order and the currency of the amount specified in the OrderQty (38) field
55	Symbol	Y	The order currency pair.
60	TransactTime	Y	Time at which the order request was initiated or released by the trader or trading system.
38	OrderQty	Y	The order amount in the currency specified in tag 15.
40	OrdType	Y	X – IFD order
IFDone If Leg			
7569	IFDIfType	Y	F – Limit order
54	Side	Y	Order side: 1 = Buy 2 = Sell
44	Price	Y	IFD leg limit rate
IFDone Then Leg			
7535	IFDThenType	Y	F – Limit order
7536	IFDThenSide	Y	1 – Buy

IFD: Both Legs are Limit Orders			
Tag	Field Name	Required	Comments
			2 – Sell Note: only opposite to Side (54) value is supported.
7538	IFDThenPrLimitRate	Y	IFDThen leg limit rate.

Example IFDoneIf (40=X) Order with both Legs as Limit with Acknowledgement and Fill Execution Reports

```

<3429 NewOrderSingle (8=FIX.4.4
9=200
35=D
49=xkp
56=CNX
34=3429
52=20180314-16:52:58.105
11=Order371
21=1
15=EUR
54=2
55=EUR/USD
460=4
60=20180314-16:52:58.105
38=500000
40=X
44=1.23 ← leg1LimitRate
7534=2
7535=F
7536=1
7538=1.23854 ← leg2LimitRate
7539=2
7569=F
10=177
)
3453> ExecutionReport (8=FIX.4.4
9=295
35=8
49=CNX
34=3453
52=20180314-16:52:58.046
56=xkp
37=4227514115
11=Order371
41=Order371
17=249172_24556
150=0
39=0
55=EUR/USD
54=2
38=500000
40=X
44=1.2300

```

```
15=EUR
32=0
151=500000
14=0
6=0.0000
60=20180314-16:52:58
110=0
7547=0
7569=F
7535=F
7536=1
7538=1.23854
7554=0.0000
7555=0
7556=0
10=028
)
3454> ExecutionReport (8=FIX.4.4
9=382
35=8
49=CNX
34=3454
52=20180314-16:52:58.061
56=xkp
37=4227514115
11=Order371
41=Order371
453=1
448=DemoBank5
452=1
17=A20180732NEYC00
150=F
39=2
64=20180316
55=EUR/USD
54=2
38=500000
40=X
44=1.2300
15=EUR
32=500000
31=1.2369
151=0
14=500000
6=1.2369
75=20180314
60=20180314-16:52:58
110=0
7547=2
7569=F
7535=F
7536=1
7538=1.23854
7554=0.0000
7555=0
```

```

7556=500000
7545=1  ← If Leg
7585=1
10=253
)

3455> ExecutionReport (8=FIX.4.4
9=384
35=8
49=CNX
34=3455
52=20180314-16:52:58.068
56=xkp
37=4227514115
11=Order371
41=Order371
453=1
448=DemoBank5
452=1
17=A20180732NEYD00
150=F
39=2
64=20180316
55=EUR/USD
54=2
38=500000
40=X
44=1.2300
15=EUR
32=500000
31=1.23693
151=0
14=500000
6=1.2369
75=20180314
60=20180314-16:52:58
110=0
7547=2
7569=F
7535=F
7536=1
7538=1.23854
7554=1.23693
7555=500000
7556=0
7545=2  ← Done Leg
7585=1
10=132
)

```

2.12.1 If Done (IFD) Order – Cancel / Replace

The following fields can be replaced on an IFD order, where both legs are a 'Stop-Loss':

IFD: Both Legs are Stop-Loss			
Tag	Field Name	Required	Comments
38	OrderQty	Y	The order amount in the currency specified in tag 15.
IFDone If Leg			
7570	IFDIfStopRate	Y	IFD If leg stop rate.
7534	StopSide	N	Valid values: 1 - Bid 2 – Offer Defaults to Side (54) value if not specified.
IFDoneThen Leg			
7537	IFDThenPrStopRate	Y	Done leg stop rate.
7539	IFDThenPrStopSide	Y	Valid Values: 1 - Bid 2 – Offer

The following fields can be replaced on an IFD order, where both legs are a 'Stop-Limit':

IFD: Both Legs are Stop-Limit			
Tag	Field Name	Required	Comments
38	OrderQty	Y	The order amount in the currency specified in tag 15.
IFDone If Leg			
44	Price	Y	IFD leg stop limit rate
7570	IFDIfStopRate	Y	IFD If leg stop rate.
7534	StopSide	N	Valid values: 1 - Bid 2 – Offer Defaults to Side (54) value if not specified.
IFDoneThen Leg			
7538	IFDThenPrLimitRate	Y	Done leg stop limit rate.
7537	IFDThenPrStopRate	Y	Done leg stop rate.
7539	IFDThenPrStopSide	Y	Valid Values: 1 - Bid 2 – Offer

2.13 If Done One Cancels the Other (IFD OCO)

An If Done One Cancels the Other (IFD OCO) order consists of two legs:

1. "If" conditional (IFDIIf) leg
2. OCO (IFDThen OCO) leg

Entry in to the market of the IFDThen OCO leg is conditional upon the IFDIIf leg's execution.

IFD OCO: IFD is a Stop-Loss			
Tag	Field Name	Required	Comments
11	ClOrdID	Y	Client assigned unique order identifier.
21	HandlInst	Y	1 = Automated execution
15	Currency	Y	The dealt currency of the order and the currency of the amount specified in the OrderQty (38) field
55	Symbol	Y	The order currency pair.
60	TransactTime	Y	Time at which the order request was initiated or released by the trader or trading system.
38	OrderQty	Y	The order amount in the currency specified in tag 15.
40	OrdType	Y	Y – IFD order
IFDone If Leg			
Note: StopPx (99) is not used for the leg 1 stop rate.			
7569	IFDIIfType	Y	3 – Stop-Loss order
54	Side	Y	Order side: 1 = Buy 2 = Sell
7570	IFDIIfStopRate	Y	IFD If leg stop rate.
7534	StopSide	N	Valid values: 1 - Bid 2 – Offer Defaults to Side (54) value if not specified.
IFDoneThen OCO Leg			
7535	IFDThenType	Y	W – OCO order
7536	IFDThenSide	Y	1 – Buy 2 – Sell Note: only opposite to Side (54) value is supported.
OCO Leg 1			
Note: Limit order is the only type supported for OCO leg 1			
7540	OCOLeg1LimitRate	Y	OCO leg 1 limit rate.

IFD OCO: IFD is a Stop-Loss			
Tag	Field Name	Required	Comments
OCO Leg 2			
7541	OCOLeg2Type	Y	OCO leg 2 order type. Valid values: 3 - Stop 4 – Stop Limit
7553	OCOLeg2Side	N	Valid values: 1 – Buy 2 – Sell
7542	OCOLeg2StopRate	Y	OCO order stop rate for leg 2.
7543	OCOLeg2StopSide	Y	OCO stop side for leg 2. Valid Values: 1 – Bid 2 – Offer
7544	OCOLeg2StopLimitRate	Y	OCO stop limit rate for leg 2. Required for OCOLeg2Type (7541) = 4.

Example IFDone OCO (40=4) Order with IFDone Leg as a Stop Loss

```

<3693 NewOrderSingle (8=FIX.4.4
9=236
35=D
49=xkp
56=CNX
34=3693
52=20180314-19:02:50.244
11=Order379
21=1
15=EUR
54=2
55=EUR/USD
460=4
60=20180314-19:02:50.244
38=500000
40=Y
7534=2
7535=W
7536=1
7539=2
7540=1.23745 ← OCOLeg1LimitRate
7541=3
7542=1.23745 ← OCOLeg2StopRate
7543=2
7553=2
7569=3
7570=1.24 ← leg1StopRate
10=089
)

```

3724> ExecutionReport (8=FIX.4.4

9=343

35=8

49=CNX

34=3724

52=20180314-19:02:49.840

56=xkp

37=4227530459

11=Order379

41=Order379

17=249172_25447

150=0

39=0

55=EUR/USD

54=2

38=500000

40=Y

15=EUR

32=0

151=500000

14=0

6=0.0000

60=20180314-19:02:49

110=0

7547=0

7569=3

7570=1.2400

7534=2

7536=1

7540=1.23745

7541=3

7553=2

7542=1.23745

7543=2

7548=0.0000

7549=0

7550=0.0000

7551=0

10=214

)

3725> ExecutionReport (8=FIX.4.4

9=425

35=8

49=CNX

34=3725

52=20180314-19:02:49.847

56=xkp

37=4227530459

11=Order379

41=Order379

453=1

448=DemoBank5

452=1

17=A20180732NFL700

150=F

```
39=2
64=20180316
55=EUR/USD
54=2
38=500000
40=Y
15=EUR
32=500000
31=1.2372
151=0
14=500000
6=1.2372
75=20180314
60=20180314-19:02:49
110=0
7547=2
7569=3
7570=1.2400
7534=2
7536=1
7540=1.23745
7541=3
7553=2
7542=1.23745
7543=2
7545=1
7548=0.0000
7549=0
7550=0.0000
7551=0
7585=1
10=172
)

3726> ExecutionReport (8=FIX.4.4
9=439
35=8
49=CNX
34=3726
52=20180314-19:02:49.856
56=xkp
37=4227530459
11=Order379
41=Order379
453=1
448=DemoBank4
452=1
17=A20180732NFL800
150=F
39=2
64=20180316
55=EUR/USD
54=2
38=500000
40=Y
```

15=EUR
 32=500000
 31=1.23725
 151=0
 14=500000
 6=1.2372
 75=20180314
 60=20180314-19:02:49
 110=0
 7547=2
 7569=3
 7570=1.2400
 7534=2
 7536=1
 7540=1.23745
 7541=3
 7553=2
 7542=1.23745
 7543=2
 7546=1
 7545=2
 7548=1.23725
 7549=500000
 7550=0.0000
 7551=0
 7585=1
 10=102
)

IFD OCO: IFD is a Stop-Limit			
Tag	Field Name	Required	Comments
11	ClOrdID	Y	Client assigned unique order identifier.
21	HandlInst	Y	1 = Automated execution
15	Currency	Y	The dealt currency of the order and the currency of the amount specified in the OrderQty (38) field
55	Symbol	Y	The order currency pair.
60	TransactTime	Y	Time at which the order request was initiated or released by the trader or trading system.
38	OrderQty	Y	The order amount in the currency specified in tag 15.
40	OrdType	Y	Y – IFD order
IFDone If Leg			
Note: StopPx (99) is not used for the leg 1 stop rate.			
7569	IFDIIfType	Y	4 – Stop-Limit order
54	Side	Y	Order side:

IFD OCO: IFD is a Stop-Limit			
Tag	Field Name	Required	Comments
			1 = Buy 2 = Sell
7570	IFDIfStopRate	Y	IFD If leg stop rate.
7534	StopSide	Y	Valid values: 1 - Bid 2 – Offer Defaults to Side (54) value if not specified.
44	Price	Y	IFD leg stop limit rate
IFDoneThen OCO Leg			
7535	IFDThenType	Y	W – OCO order
7536	IFDThenSide	Y	1 – Buy 2 – Sell Note: only opposite to Side (54) value is supported.
OCO Leg 1			
Note: Limit order is the only type supported for OCO leg 1			
7540	OCOLeg1LimitRate	Y	OCO leg 1 limit rate.
OCO Leg 2			
7541	OCOLeg2Type	Y	OCO leg 2 order type. Valid values: 3 - Stop 4 – Stop Limit
7553	OCOLeg2Side	N	Valid values: 1 – Buy 2 – Sell
7542	OCOLeg2StopRate	Y	OCO order stop rate for leg 2.
7543	OCOLeg2StopSide	Y	OCO stop side for leg 2. Valid Values: 1 – Bid 2 – Offer
7544	OCOLeg2StopLimitRate	Y	OCO stop limit rate for leg 2. Required for OCOLeg2Type (7541) = 4.

Example IFDone OCO (40=4) Order with IFDone Leg as a Stop Limit

```
<3716 NewOrderSingle (8=FIX.4.4
9=259
35=D
49=xkp
```

```

56=CNX
34=3716
52=20180314-19:13:53.524
11=Order381
21=1
15=EUR
54=2
55=EUR/USD
460=4
60=20180314-19:13:53.524
38=500000
40=Y
44=1.2372 ← leg1LimitRate
7534=2
7535=W
7536=1
7539=2
7540=1.23745 ← leg1StopRate
7541=4
7542=1.23745 ← OCOLeg2StopRate
7543=2
7544=1.23746 ← OCOLeg2StopLimitRate
7553=2
7569=4
7570=1.24 ← leg1StopRate
10=171
)
3749> ExecutionReport (8=FIX.4.4
9=366
35=8
49=CNX
34=3749
52=20180314-19:13:53.091
56=xkp
37=4227531860
11=Order381
41=Order381
17=249172_25450
150=0
39=0
55=EUR/USD
54=2
38=500000
40=Y
44=1.2372
15=EUR
32=0
151=500000
14=0
6=0.0000
60=20180314-19:13:53
110=0
7547=0
7569=4
7570=1.2400

```

```
7534=2
7536=1
7540=1.23745
7541=4
7553=2
7542=1.23745
7543=2
7544=1.23746
7548=0.0000
7549=0
7550=0.0000
7551=0
10=015
)
3750> ExecutionReport (8=FIX.4.4
9=450
35=8
49=CNX
34=3750
52=20180314-19:13:53.099
56=xkp
37=4227531860
11=Order381
41=Order381
453=1
448=DemoBank4
452=1
17=A20180732NFLH00
150=F
39=2
64=20180316
55=EUR/USD
54=2
38=500000
40=Y
44=1.2372
15=EUR
32=500000
31=1.23722
151=0
14=500000
6=1.23722
75=20180314
60=20180314-19:13:53
110=0
7547=2
7569=4
7570=1.2400
7534=2
7536=1
7540=1.23745
7541=4
7553=2
7542=1.23745
7543=2
```

```
7544=1.23746
7545=1
7548=0.0000
7549=0
7550=0.0000
7551=0
7585=1
10=080
)
3751> ExecutionReport (8=FIX.4.4
9=463
35=8
49=CNX
34=3751
52=20180314-19:13:53.110
56=xkp
37=4227531860
11=Order381
41=Order381
453=1
448=DemoBank5
452=1
17=A20180732NFLJ00
150=F
39=2
64=20180316
55=EUR/USD
54=2
38=500000
40=Y
44=1.2372
15=EUR
32=500000
31=1.23725
151=0
14=500000
6=1.23722
75=20180314
60=20180314-19:13:53
110=0
7547=2
7569=4
7570=1.2400
7534=2
7536=1
7540=1.23745
7541=4
7553=2
7542=1.23745
7543=2
7544=1.23746
7546=1
7545=2
7548=1.23725
7549=500000
```

```
7550=0.0000
7551=0
7585=1
10=202
)
```

2.13.1 If Done One Cancels the Other (IFD OCO) – Cancel / Replace

IFD OCO: IFD is a Stop-Loss			
Tag	Field Name	Required	Comments
38	OrderQty	Y	The order amount in the currency specified in tag 15.
IFDone If Leg			
7570	IFDIIfStopRate	Y	IFD If leg stop rate.
7534	StopSide	N	Valid values: 1 - Bid 2 – Offer Defaults to Side (54) value if not specified.
IFDoneThen OCO Leg			
OCO Leg 1			
Note: Limit order is the only type supported for OCO leg 1			
7540	OCOLeg1LimitRate	Y	OCO leg 1 limit rate.
OCO Leg 2			
7542	OCOLeg2StopRate	Y	OCO order stop rate for leg 2.
7543	OCOLeg2StopSide	Y	OCO stop side for leg 2. Valid Values: 1 – Bid 2 – Offer

The following fields can be replaced on an IFD OCO order, where the 'If Done' Leg is a 'Stop-Limit' and the 'OCO' is a 'Stop-Limit':

IFD OCO: IFD is a Stop-Loss			
Tag	Field Name	Required	Comments
38	OrderQty	Y	The order amount in the currency specified in tag 15.
IFDone If Leg			
44	Price	Y	IFD leg stop limit rate

IFD OCO: IFD is a Stop-Loss			
Tag	Field Name	Required	Comments
7570	IFDIIfStopRate	Y	IFD If leg stop rate.
7534	StopSide	N	Valid values: 1 - Bid 2 – Offer Defaults to Side (54) value if not specified.
IFDoneThen OCO Leg			
OCO Leg 1			
Note: Limit order is the only type supported for OCO leg 1			
7540	OCOLeg1LimitRate	Y	OCO leg 1 limit rate.
OCO Leg 2			
7542	OCOLeg2StopRate	Y	OCO order stop rate for leg 2.
7543	OCOLeg2StopSide	Y	OCO stop side for leg 2. Valid Values: 1 – Bid 2 – Offer
7544	OCOLeg2StopLimitRate	Y	OCO stop limit rate for leg 2. Required for OCOLeg2Type (7541) = 4.

2.14 Iceberg Order

An iceberg order limits the amount of the order shown to other users.

Tag	Field Name	Required	Comments
40	OrdType	Y	Z – Iceberg order
210	MaxShow	Y	Maximum amount shown on an iceberg order.

Example Iceberg Order with Day (59=0) expiry and amount fully hidden.

```
<272 NewOrderSingle (8=FIX.4.4
9=166
35=D
49=xkp
56=CNX
34=272
52=20180215-16:46:29.021
11=ClientOrder#293
21=1
15=GBP
54=2
55=GBP/USD
```

```
460=4
60=20180215-16:46:29.021
38=100000
40=Z
44=1
59=0
210=0
10=040
)
302> ExecutionReport (8=FIX.4.4
9=253
35=8
49=CNX
34=302
52=20180215-16:46:28.746
56=xkp
37=4165095497
11=ClientOrder#293
41=ClientOrder#293
17=247030_18735
150=0
39=0
55=GBP/USD
460=4
54=2
38=100000
40=Z
44=1.0000
210=0
15=GBP
32=0
151=100000
14=0
6=0.0000
60=20180215-16:46:28
110=0
10=096
)
303> ExecutionReport (8=FIX.4.4
9=330
35=8
49=CNX
34=303
52=20180215-16:46:28.749
56=xkp
37=4165095497
11=ClientOrder#293
41=ClientOrder#293
453=1
448=DemoBank1
452=1
17=A20180463RHW200
150=F
39=2
64=20180220
```

```

55=GBP/USD
460=4
54=2
38=100000
40=Z
44=1.0000
210=0
15=GBP
32=100000
31=1.40701
151=0
14=100000
6=1.40701
75=20180215
60=20180215-16:46:28
110=0
7585=1
10=073
)

```

Example Iceberg Order with GTC (59=1) expiry and amount fully hidden.

```

Feb 15 16:52:18.567861 <284 NewOrderSingle (8=FIX.4.4
9=166
35=D
49=xkp
56=CNX
34=284
52=20180215-16:52:18.859
11=ClientOrder#294
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180215-16:52:18.859
38=100000
40=Z
44=1
59=1
210=0
10=073
)
Feb 15 16:52:18.569405 315> ExecutionReport (8=FIX.4.4
9=253
35=8
49=CNX
34=315
52=20180215-16:52:18.569
56=xkp
37=4165096364
11=ClientOrder#294
41=ClientOrder#294
17=247030_18821
150=0

```

```

39=0
55=GBP/USD
460=4
54=2
38=100000
40=Z
44=1.0000
210=0
15=GBP
32=0
151=100000
14=0
6=0.0000
60=20180215-16:52:18
110=0
10=087
)
Feb 15 16:52:18.572942 316> ExecutionReport (8=FIX.4.4
9=330
35=8
49=CNX
34=316
52=20180215-16:52:18.572
56=xkp
37=4165096364
11=ClientOrder#294
41=ClientOrder#294
453=1
448=DemoBank1
452=1
17=A20180463RHWT00
150=F
39=2
64=20180220
55=GBP/USD
460=4
54=2
38=100000
40=Z
44=1.0000
210=0
15=GBP
32=100000
31=1.40704
151=0
14=100000
6=1.40704
75=20180215
60=20180215-16:52:18
110=0
7585=1
10=099
)

```

Example Iceberg Order with IOC (59=3) expiry and amount fully hidden.

```

Feb 15 16:52:46.003640 <285 NewOrderSingle (8=FIX.4.4
9=166
35=D
49=xkp
56=CNX
34=285
52=20180215-16:52:46.295
11=ClientOrder#295
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180215-16:52:46.295
38=100000
40=Z
44=1
59=3
210=0
10=067
)
Feb 15 16:52:46.004916 317> ExecutionReport (8=FIX.4.4
9=253
35=8
49=CNX
34=317
52=20180215-16:52:46.004
56=xkp
37=4165096705
11=ClientOrder#295
41=ClientOrder#295
17=247030_18826
150=0
39=0
55=GBP/USD
460=4
54=2
38=100000
40=Z
44=1.0000
210=0
15=GBP
32=0
151=100000
14=0
6=0.0000
60=20180215-16:52:46
110=0
10=081
)
Feb 15 16:52:46.009703 318> ExecutionReport (8=FIX.4.4
9=330
35=8

```

```

49=CNX
34=318
52=20180215-16:52:46.009
56=xkp
37=4165096705
11=ClientOrder#295
41=ClientOrder#295
453=1
448=DemoBank1
452=1
17=A20180463RHXJ00
150=F
39=2
64=20180220
55=GBP/USD
460=4
54=2
38=100000
40=Z
44=1.0000
210=0
15=GBP
32=100000
31=1.40673
151=0
14=100000
6=1.40673
75=20180215
60=20180215-16:52:46
110=0
7585=1
10=100
)

```

Example Iceberg Order with FOK (59=4) expiry and amount fully hidden.

```

Feb 15 16:53:24.561661 <287 NewOrderSingle (8=FIX.4.4
9=166
35=D
49=xkp
56=CNX
34=287
52=20180215-16:53:24.855
11=ClientOrder#296
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180215-16:53:24.855
38=100000
40=Z
44=1
59=4
210=0
10=069

```

```

)
Feb 15 16:53:24.562850 320> ExecutionReport (8=FIX.4.4
9=258
35=8
49=CNX
34=320
52=20180215-16:53:24.562
56=xkp
37=4165096720
11=ClientOrder#296
41=ClientOrder#296
17=247030_18854
150=0
39=0
55=GBP/USD
460=4
54=2
38=100000
40=Z
44=1.0000
210=0
15=GBP
32=0
151=100000
14=0
6=0.0000
60=20180215-16:53:24
110=100000
10=068
)
Feb 15 16:53:24.566243 321> ExecutionReport (8=FIX.4.4
9=335
35=8
49=CNX
34=321
52=20180215-16:53:24.566
56=xkp
37=4165096720
11=ClientOrder#296
41=ClientOrder#296
453=1
448=DemoBank1
452=1
17=A20180463RHXR00
150=F
39=2
64=20180220
55=GBP/USD
460=4
54=2
38=100000
40=Z
44=1.0000
210=0
15=GBP

```

```

32=100000
31=1.40702
151=0
14=100000
6=1.40702
75=20180215
60=20180215-16:53:24
110=100000
7585=1
10=079
)

```

Example Iceberg Order with Good till Date (59=6 and 432=20180215) expiry and amount fully hidden.

```

Feb 15 16:54:22.826756 <289 NewOrderSingle (8=FIX.4.4
9=179
35=D
49=xkp
56=CNX
34=289
52=20180215-16:54:23.123
11=ClientOrder#297
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180215-16:54:23.123
38=100000
40=Z
44=1
59=6
210=0
432=20180216
10=161
)
Feb 15 16:54:22.828321 323> ExecutionReport (8=FIX.4.4
9=253
35=8
49=CNX
34=323
52=20180215-16:54:22.828
56=xkp
37=4165096853
11=ClientOrder#297
41=ClientOrder#297
17=247030_18890
150=0
39=0
55=GBP/USD
460=4
54=2
38=100000
40=Z

```

```

44=1.0000
210=0
15=GBP
32=0
151=100000
14=0
6=0.0000
60=20180215-16:54:22
110=0
10=093
)
Feb 15 16:54:22.834022 324> ExecutionReport (8=FIX.4.4
9=330
35=8
49=CNX
34=324
52=20180215-16:54:22.834
56=xkp
37=4165096853
11=ClientOrder#297
41=ClientOrder#297
453=1
448=DemoBank1
452=1
17=A20180463RHXS00
150=F
39=2
64=20180220
55=GBP/USD
460=4
54=2
38=100000
40=Z
44=1.0000
210=0
15=GBP
32=100000
31=1.40694
151=0
14=100000
6=1.40694
75=20180215
60=20180215-16:54:22
110=0
7585=1
10=118
)

```

Example Iceberg Order with Smart IOC VWAP (59=V) expiry and amount fully hidden.

```

Feb 15 16:54:55.929462 <291 NewOrderSingle (8=FIX.4.4
9=166
35=D
49=xkp

```

```

56=CNX
34=291
52=20180215-16:54:56.224
11=ClientOrder#298
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180215-16:54:56.226
38=100000
40=Z
44=1
59=V
210=0
10=094
)
Feb 15 16:54:55.930879 326> ExecutionReport (8=FIX.4.4
9=253
35=8
49=CNX
34=326
52=20180215-16:54:55.930
56=xkp
37=4165097070
11=ClientOrder#298
41=ClientOrder#298
17=247030_18905
150=0
39=0
55=GBP/USD
460=4
54=2
38=100000
40=Z
44=1.0000
210=0
15=GBP
32=0
151=100000
14=0
6=0.0000
60=20180215-16:54:55
110=0
10=093
)
Feb 15 16:54:55.934209 327> ExecutionReport (8=FIX.4.4
9=330
35=8
49=CNX
34=327
52=20180215-16:54:55.934
56=xkp
37=4165097070
11=ClientOrder#298

```

```

41=ClientOrder#298
453=1
448=DemoBank1
452=1
17=A20180463RHXT00
150=F
39=2
64=20180220
55=GBP/USD
460=4
54=2
38=100000
40=Z
44=1.0000
210=0
15=GBP
32=100000
31=1.40695
151=0
14=100000
6=1.40695
75=20180215
60=20180215-16:54:55
110=0
7585=1
10=131
)

```

Example Iceberg Order with Smart IOC Limit (59=W) expiry and amount fully hidden.

```

Feb 15 17:17:40.780456 <337 NewOrderSingle (8=FIX.4.4
9=166
35=D
49=xkp
56=CNX
34=337
52=20180215-17:17:41.138
11=ClientOrder#300
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180215-17:17:41.138
38=100000
40=Z
44=1
59=W
210=0
10=074
)
Feb 15 17:17:40.782115 373> ExecutionReport (8=FIX.4.4
9=253
35=8
49=CNX

```

```

34=373
52=20180215-17:17:40.782
56=xkp
37=4165100121
11=ClientOrder#300
41=ClientOrder#300
17=247030_19710
150=0
39=0
55=GBP/USD
460=4
54=2
38=100000
40=Z
44=1.0000
210=0
15=GBP
32=0
151=100000
14=0
6=0.0000
60=20180215-17:17:40
110=0
10=033
)
Feb 15 17:17:40.784961 374> ExecutionReport (8=FIX.4.4
9=330
35=8
49=CNX
34=374
52=20180215-17:17:40.784
56=xkp
37=4165100121
11=ClientOrder#300
41=ClientOrder#300
453=1
448=DemoBank1
452=1
17=A20180463RJ0A00
150=F
39=2
64=20180220
55=GBP/USD
460=4
54=2
38=100000
40=Z
44=1.0000
210=0
15=GBP
32=100000
31=1.40415
151=0
14=100000
6=1.40415

```

```

75=20180215
60=20180215-17:17:40
110=0
7585=1
10=253
)

```

Example Reject of Iceberg Order with Good for Millisecond (59=Y; 7558=1000 milliseconds) expiry and amount fully hidden as good for milliseconds is not supported.

```

Feb 15 17:22:51.920301 <348 NewOrderSingle (8=FIX.4.4
9=176
35=D
49=xkp
56=CNX
34=348
52=20180215-17:22:52.291
11=ClientOrder#303
21=1
15=GBP
54=2
55=GBP/USD
460=4
60=20180215-17:22:52.292
38=100000
40=Z
44=1
59=Y
210=0
7558=1000
10=039
)
Feb 15 17:22:51.920698 386> ExecutionReport (8=FIX.4.4
9=224
35=8
49=CNX
34=386
52=20180215-17:22:51.920
56=xkp
37=UNKNOWN
11=ClientOrder#303
41=ClientOrder#303
17=UNKNOWN
150=8
39=8
103=0
55=GBP/USD
460=4
54=2
32=0
151=0
14=0
6=0.0000
60=20180215-17:22:51.920
58=invalid expiry

```

10=045
)

3 Appendices

3.1 Revision History

Revision Number	Revision Date	Page Number	Update
1	3 August 2012	9 and 10	Tag 960 was changed to 960= .10
2	27 September 2012	NA	Information regarding Sliced Order Strategies was removed. This information can be found in the "FIX Sliced Order Description" document.
3	21 March 2013	7,9	<u>Section 2.8</u> : Support added for fractional pips for Pegged Order Offset (7580).
4	9 March 2016	14-17	<u>Section 2.10</u> : Support added for Iceberg as leg 1 of an OCO order.
5	17 May 2016	6	<u>Section 2.6</u> : Added.
6	25 May 2017	6	<u>Section 2.6</u> : SIOC description updated to reflect SIOC 2.0 enhancements.
7	5 June 2017	*	New Template applied throughout document.
8	16 March 2018	*	FIX message examples added throughout the document
9	28 February 2023	1	Updated Support Contact #
10	5 Dec 2023	90	Section 2.8: Restructured the section to keep all the example with sample messages under a single sub-section 2.8.3 Also added section 2.8.3.15 with example for Fixed Interval Smart IOC VWAP Floating (FI_SIOC_VWAP_FLOATING) with GTC option