

Recently Completed Initiatives

March 2024

This table lists a number of the initiatives completed recently by the FIX Trading Community. We have also completed a number of responses to regulatory consultations, not listed here, which can be found at www.fixtrading.org/fix-and-regulations.

Area	Title	Description	Working Group	Why we did this
Orchestra	Onboarding with Orchestra	To develop recommended practices for onboarding FIX and non-FIX connections with Orchestra	MOST WG	To extend the capabilities of FIX's technical standards to support the needs of its members and market operators/participants
European Consolidated Tape	Trade flags - FIX Protocol extensions	Gap Analysis (FIX Protocol) for European post-trade transparency	Equities CT WG; Fixed income CT WG	Essential given footprint of FIX Protocol in this space and need to support requirements of both regulators and FIX's own working groups
European Consolidated Tape	MMT version 4.0	Development of MMT v4.0 to support requirements for European consolidated tapes and improved post-trade transparency	MMT TC	Essential given footprint of MMT in this space and need to support requirements of both regulators and FIX's own working groups
European Consolidated Tape	FCA CP23/15 Consultation Paper - The Framework for a UK Consolidated Tape	Regulatory Consultation on the framework for a UK consolidated Tape	Equities CT WG; Fixed income CT WG	The FIX Protocol should be an integral part of the process for the data standards element of the Consolidated Tape
European Consolidated Tape	Equities addressable liquidity definition	Taxonomy and trade flag mappings for addressable liquidity for European equities	Equities CT WG	Using FIX's unique neutral and cross-industry position and data standards expertise to solve a long-standing industry problem
European Consolidated Tape	Transparency recommended practices volume 1	Consolidating recent and older materials on European transparency, combining into new document	Equities CT WG; Fixed income CT WG	Regulatory changes driving demand from industry participants
European Consolidated Tape	Trade flag scenarios spreadsheet	Spreadsheet showing required trade flags for various equities trading scenarios	Equities CT WG	Regulatory changes driving demand from industry participants
European Consolidated Tape	MMT version 4.2	Development of MMT v4.2 to support additional trade flagging requirements	MMT TC	Essential given footprint of MMT in this space and need to support requirements of both regulators and FIX's own working groups
European Regulation	FIX Protocol extension: EMIR Refit RTN	FIX extension to support EMIR's Report Tracking Number (RTN)	FIX Protocol subcommittee	Regulatory requirement
External Standards	FIX becoming a PAS submitter for JTC1	FPL seeking to be recognised as a submitter of publicly available standards by JTC1	FIX Standards subcommittee	Provide the ability for FIX to submit publicly available technical standards under ISO
FIX Business Standards	FIX Protocol extension: Errors and Omissions 2022	Corrections of issues identified in the FIX repository during 2022	FIX Protocol subcommittee	Increase quality of the standard



Area	Title	Description	Working Group	Why we did this
Miscellaneous	Transactive resources	To work with OASIS on applying FIX concepts to their standard (CTS) for transaction energy markets	Transactive resources WG	General industry/regulatory liaison, ability to apply FIX's technical standards expertise, and opportunity to demonstrate how FIX Standards can be used outside financial services
Miscellaneous	Continuous markets - 24x7 sessions	To develop FIX session standards for 24x7 trading	Continuous markets WG	To extend the capabilities of FIX's technical standards to support the needs of its members and market operators/participants

