



MEMBER NOTICE – 2019_0018

Date: 9th May 2019

Priority: Normal

Venue(s): Aquis Exchange PLC & Aquis Exchange Europe

Subject: UPDATE – Market Data, Market at Close (MaC) and EoD logout procedure

Aquis Exchange would like to inform Members and data recipients of some updates to the changes communicated in Member Notice 2019_0017, following customer feedback. Firms should disregard the previous Member Notice and refer to the technical changes shown below instead.

The changes shown below will still take place on the dates previously communicated, i.e. in the Customer Test (CT) environment from the start of business on 3rd June 2019 and thereafter in Production from start of business on 17th of June.

The technical changes taking place will now be as follows:

MaC Order Capacity (*no updates to previous communication*)

- Members will have the ability to change the capacity of their order from when the MaC enters lock phase up to when the trade is published.
- **FIX specifications:** Addition of field Order Capacity (47) in Order Cancel/Replace Request messages for MaC orders.
- **ATP specifications:** Addition of field 'orderCapacity' in Order Modify Message for MaC orders.

If the Order Capacity is modified, then Members are expected to update their MiFiD fields as appropriate. This applies for both ATP and FIX users.

Market data

- **Continuous Data Feeds:** Currently, Aquis' continuous real-time market data feeds also publish MaC trades, on a delayed basis. The continuous data feeds will be amended to publish continuous trading data only. MaC trades will no longer be published on these feeds.
- **Real-time Market at Close (MaC) Data Feeds:** The existing MaC feed will remain available for firms that require it, with the addition of the following information:
 - **MaC 5BBO market data out:** The real-time MaC data feeds will also now publish the five (5) best bids and offers during the MaC phase, via the MaC Data Feeds. As such, there is a new message, 'MaC Book Entry Message', which will disseminate this data.
- **Delayed MaC Data Feed:** Aquis will create an additional MaC data feed on a 15 minute delayed basis, with all MaC data combined. Unlike the other data feeds, the delayed MaC Data Feed will not be split by market (i.e. splits 1-4 will be combined).

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End of day logout procedure *(no updates to previous communication)*

- Currently, Aquis Exchange logs all Members out at 17:30 (UK time) and connectivity is closed immediately.
- This procedure will be changed to give Members a chance to respond to the logout message before Aquis closes connectivity shortly after.
- If a confirming message is not received from the Member within three seconds then Aquis will proceed with closing connectivity.
- Members should expect the following changes for this:

Protocol	Current Behaviour	New Behaviour
FIX	Tag 58 (Text) = Port closing	Tag 58 (Text) = Bulk Logout
ATP	ReasonCode = 3 (End of Day)	ReasonCode = 1 (Admin)

Technical details and message formats can be found in Aquis Exchange's latest FIX and Market Data specifications at www.fixspec.com/AquisExchange.

For more information, please contact your account manager via sales@aqis.eu, the Aquis Exchange Support team via support@aqis.eu, or call +44 (0)20 3597 6333.

Previous Member Notices sent by Aquis Exchange can be viewed on our [website](#).