

Production API Trading Approval Framework

In order to validate a customer's client system integration with ElectronX FIX APIs, the customer must first demonstrate the ability to connect and interact with the FIX APIs in the Beta environment.

Customers can request access to each of the FIX APIs individually. In responding to the request, the ElectronX Market Operations team will review customer activity in the Beta environment to determine whether the customer has demonstrated compatibility.

ElectronX FIX APIs

ElectronX offers three FIX APIs:

- Market Data
- Order Entry
- Drop Copy

Customers must indicate to which of these APIs they are requesting access.

Review of Beta Activity

ElectronX Market Operations will review and quantify client system activity in the Beta environment. Only after sufficient activity is observed will FIX API provisioning be provided in the production environment. Minimum message counts are shown below for each FIX API.

For each API, the client system must demonstrate both Session Layer and corresponding Application Layer activity in quantities according to the guidelines.

Provisioning decisions will be based on ElectronX's sole discretion, and we reserve the right to deviate from the guidelines below. Examples of some circumstances where discretion might be exercised include (but are not limited to): FIX logs indicate poorly-controlled or runaway activity, inability to handle errors, or excessive malformed messages.

Session Layer Connectivity: All APIs

Each API shares a common FIX transport layer protocol, including standard header and footer and session-layer messaging.

Client systems must demonstrate successful Logon, Logout and Heartbeat in the Beta environment, and processing of Reject and BusinessMessageReject. ElectronX also strongly recommends that customers test and validate ResendRequest functionality before moving to production.

Client to Exchange Messages:

Message Type	FIX Tag	Minimum Count
Logon	35=A	5
Logout	35=5	5
Heartbeat	35=0	30
ResendRequest	35=2	5

Exchange to Client Messages:

Message Type	FIX Tag	Minimum Count
SequenceReset	35=4	5
Reject	35=3	5
BusinessMessageReject	35=j	5

Application Layer: Market Data

The ElectronX Market Data FIX API includes market data and reference data requests, and corresponding responses.

Client to Exchange Messages:

Message Type	FIX Tag	Minimum Count
MarketDataRequest	35=V	5
SecurityListRequest	35=x	1

Exchange to Client Messages:

Message Type	FIX Tag	Minimum Count
MarketDataSnapshotFullRefresh	35=W	20
MarketDataIncrementalRefresh	35=X	50
SecurityList	35=y	1

Application Layer: Order Entry

Client to Exchange Messages:

Message Type	FIX Tag	Minimum Count
--------------	---------	---------------

NewOrderSingle	35=D	20
OrderCancelRequest	35=F	10
OrderCancelReplaceRequest	35=G Optional (waivable if unused); EXI may require in future.	10

Exchange to Client Messages:

Message Type	FIX Tag	Minimum Count
ExecutionReport	35=8	40

Application Layer: Drop Copy

Client to Exchange Messages:

Message Type	FIX Tag	Minimum Count
<none>		-

Exchange to Client Messages:

Message Type	FIX Tag	Minimum Count
ExecutionReport	35=8	40