



YOUR GATEWAY TO GLOBAL MARKETS

FIX Taker Specification

FIX 4.4 Protocol Specification for Taker Clients

VERSION

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1. Introduction

1.1 Purpose

This document describes the FIX Taker API, a FIX 4.4-based channel that enables clients to consume foreign exchange market data from MEX Exchange and execute trades. The API provides real-time market data distribution and order execution capabilities through two dedicated FIX sessions.

1.2 Scope

This specification covers:

- Connectivity requirements and session management
- Supported FIX message types and workflows
- Market data subscription and book maintenance
- Order submission, amendment, cancellation, and execution reporting
- Error handling and recovery procedures

1.3 Document Conventions

- Required fields are marked with **Y** in the Req column
- Optional fields are marked with **N** in the Req column
- **Inbound messages (I)** are sent to MEX Exchange (Client → MEX Exchange)
- **Outbound messages (O)** are sent from MEX Exchange (MEX Exchange → Client)
- **Bidirectional messages (B)** can be sent in either direction

All timestamps are in UTC. Developers should validate incoming messages, handle sequence gaps promptly on the Orders session, and use unique identifiers to avoid collisions.

2. Connectivity

2.1 Connection Architecture

The FIX Taker API operates with a dual-session architecture:

- **Market Data Session:** Distributes real-time market data including live price feeds and market depth. Messages are transient; the server does not resend market data on Resend Request.
- **Orders Session:** Handles order submission, execution, cancellation, replace, and trade reporting. Messages are persistent; the server resends order-related messages on client Resend Request.

The sessions are paired: market data requests are rejected while the Orders session is not logged in. All open orders are canceled on logout or disconnect.

2.2 Acceptor/Initiator Logic

Role Assignment: - **Client (Taker):** Acts as the Initiator — initiates connection to MEX Exchange - **MEX Exchange:** Acts as the Acceptor — accepts connections from the client

Connection Flow: 1. Client initiates TCP connection to MEX Exchange 2. MEX Exchange accepts the connection and waits for Logon message 3. Client sends Logon message to establish FIX session 4. MEX Exchange responds with Logon message 5. Sessions become active for message exchange

Connect to each session separately using the same credentials but different SenderCompID indicators.

2.3 Supported Instruments

INSTRUMENT TYPE	DESCRIPTION
SPOT	Immediate settlement FX transactions (standard T+2 settlement).
NDFs	Non-Deliverable Forwards — cash-settled FX derivatives for emerging markets.

Notes: Instruments are specified via Symbol (e.g. EUR/USD), SecurityType, and SettlType/SettlDate for tenors. Validate availability per your configuration.

3. FIX Protocol Information

3.1 Supported FIX Version

The FIX Taker API conforms to FIX 4.4 specifications as defined by the FIX Protocol Organization (<http://www.fixprotocol.org>).

3.2 Message Structure

All FIX messages consist of three components:

1. **Standard Header:** Contains routing and identification fields (always first)
2. **Message Body:** Contains message-specific fields
3. **Standard Trailer:** Contains integrity check field (always last)

Messages are delimited by SOH (Start of Header, ASCII 01) characters.

3.3 Standard Header Fields

TAG	NAME	REQ	TYPE	NOTES
8	BeginString	Y	String	Always first field. Must be set to <code>FIX.4.4</code>
9	BodyLength	Y	Int	Always second field. Message length in bytes.
35	MsgType	Y	String	Always third field. Type of message.
34	MsgSeqNum	Y	Int	Sequence number of the message.
52	SendingTime	Y	UTCTimeStamp	Always expressed in UTC: <code>YYYYMMDD-HH:MM:SS.sss</code>
49	SenderCompID	Y	String	CompID of the sender.
56	TargetCompID	Y	String	CompID of the recipient.

Notes: Validate sequence numbers on receipt. SendingTime must be within acceptable skew (e.g. ±120 seconds) or risk rejection.

3.4 Standard Trailer Fields

TAG	NAME	REQ	TYPE	NOTES
10	Checksum	Y	String	Three bytes, simple checksum. Always last in message.

3.5 Session Management

3.5.1 Heartbeat Mechanism

- **Purpose:** Maintains session connectivity and detects communication failures
- **Interval:** Configurable, maximum 60 seconds
- **Behavior:** If no messages received within heartbeat interval, Test Request is sent
- **Response:** Heartbeat message must be sent in response to Test Request

3.5.2 Sequence Number Management

- **Orders session:** Gap detection and Resend Request recovery are supported
- **Market data session:** Resends are not supported — resubscribe to rebuild the book
- Sequence numbers may reset to 1 on logon when `ResetSeqNumFlag=Y`

3.5.3 Test Request Handling

- **Trigger:** Sent when no messages received within heartbeat interval
- **Response:** Must be answered with Heartbeat containing TestReqID
- **Timeout:** Failure to respond may result in session termination

3.6 Message Length and Field Limitations

- **Message Length:** No maximum imposed on FIX message length
- **String Fields:** No length restrictions on undefined String fields (IDs, free text)
- **Defined Fields:** Limited to longest valid value as per FIX specification
- **Character Encoding:** UTF-8 encoding recommended for text fields

3.7 Supported Message Types

MSGTYPE	MESSAGE NAME	DIRECTION
A	Logon	Bidirectional (B)
5	Logout	Bidirectional (B)

MSGTYPE	MESSAGE NAME	DIRECTION
0	Heartbeat	Bidirectional (B)
1	Test Request	Bidirectional (B)
2	Resend Request	Bidirectional (B)
3	Reject	Bidirectional (B)
4	Sequence Reset	Bidirectional (B)
j	Business Message Reject	Bidirectional (B)
x	Security List Request	Outbound (O)
y	Security List	Inbound (I)
V	Market Data Request	Outbound (O)
Y	Market Data Request Reject	Inbound (I)
X	Market Data Incremental Refresh	Inbound (I)
D	New Order Single	Outbound (O)
F	Order Cancel Request	Outbound (O)
G	Order Cancel Replace Request	Outbound (O)
H	Order Status Request	Outbound (O)
8	Execution Report	Inbound (I)
9	Order Cancel Reject	Inbound (I)

Note: There is no Snapshot Full Refresh (35=W). Market data is delivered as Incremental Refresh (35=X) only.
Inbound/Outbound is from client perspective

4. Workflows

4.1 Session Establishment Workflow

```

Client                                MEX Exchange
|                                    |
|--- Logon MsgType(35) = A (Market) --->|
|<-- Logon MsgType(35) = A (Market) ----|
|                                    |
|--- Logon MsgType(35) = A (Orders) --->|
|<-- Logon MsgType(35) = A (Orders) ----|
|                                    |

```

Steps: 1. Client initiates TCP connection to MEX Exchange 2. MEX Exchange accepts connection 3. Client sends Logon with credentials and session parameters 4. MEX Exchange validates credentials and responds with Logon acknowledgment 5. Both sessions become active. Market data subscriptions proceed only while the Orders session remains logged in.

4.2 Market Data Session Workflow

4.2.1 Market Data Request Flow

```

Client                                MEX Exchange
|                                    |
|--- Market Data Request (V) ----->|
|<-- Incremental Update (X) -----|
|      (initial book as New entries) |
|<-- Incremental Update (X) -----|
|                                    |

```

Process:

1. Ensure the Orders session is logged in.
2. Client sends Market Data Request (263=1) for one instrument.
3. MEX Exchange streams Incremental Refresh (35=X). The initial book arrives as MDUpdateAction=0 (New); subsequent changes arrive as New/Change/Delete.
4. To unsubscribe, send SubscriptionRequestType=2 .

Note: There is no separate Snapshot Full Refresh (35=W). The server will not resend market data on Resend Request — resubscribe instead.

4.2.2 Market Data Request Rejection Flow

```

Client                                MEX Exchange
|                                    |
|--- Market Data Request (V) ----->|
|<-- Market Data Request Reject (Y) ----|
|                                    |

```

Rejection Reasons: - Orders session not connected - Unknown / unsupported symbol - Instrument or trading disabled - Invalid parameters

4.2.3 Security List Flow

```

Client                                MEX Exchange
|                                    |
|--- Security List Request (x) ----->|
|<-- Security List (y) -----|
|                                    |

```

4.3 Order Session Workflow

4.3.1 Successful Order Execution Flow

```

Client                                MEX Exchange
|                                    |
|--- New Order Single (D) ----->|
|<-- Execution Report (8) -----|
|      (Ack / New)                |
|<-- Execution Report (8) -----|
|      (Partial / Full Fill)      |
|                                    |

```

Process:

1. Subscribe to market data for prices.
2. Submit New Order Single (quantity in base currency only).
3. Receive Execution Reports for acknowledgment, fills, and terminal states.
4. Optionally amend via Cancel/Replace or cancel via Cancel Request (`OrigClOrdID` required).
5. Use Status Request (`OrderID` or `OrigClOrdID`) for reconciliation.

4.3.2 Order Rejection Flow

```
Client                                MEX Exchange
|                                    |
|--- New Order Single (D) ----->|
|<-- Execution Report (8) -----|
|      (OrdStatus = Rejected)      |
|                                    |
```

Rejection Reasons: - Duplicate ClOrdID - Unknown symbol - Non-base Currency - Invalid price / quantity
- Instrument or trading disabled

4.3.3 Cancel / Replace Flow

```
Client                                MEX Exchange
|                                    |
|--- Order Cancel Replace (G) ----->|
|<-- Execution Report (8) -----|
|      (Pending Replace)          |
|<-- Execution Report (8) -----|
|      (Replaced)                 |
|                                    |
```

Unsuccessful cancel/replace returns Order Cancel Reject (35=9).

4.4 Session Termination Workflow

```
Client                                MEX Exchange
|                                    |
|--- Logout (5) ----->|
|<-- Logout (5) -----|
|                                    |
```

Notes: All open orders are canceled on logout or disconnect.

4.5 Error Recovery Workflows

4.5.1 Sequence Gap Recovery (Orders Session)

```
Client                                MEX Exchange
|                                    |
|<-- Message (SeqNum = 5) -----|
|<-- Message (SeqNum = 7) -----|
```

```
|--- Resend Request (2) ----->|
|   (BeginSeqNo=6, EndSeqNo=6)   |
|<-- Message (SeqNo = 6) -----|
|                                |
```

Market data sessions ignore resends — unsubscribe and resubscribe to realign.

4.5.2 Heartbeat and Test Request

Client	MEX Exchange
(No messages received within HB	
interval)	
<-- Test Request (1) -----	
--- Heartbeat (0) (with TestReqID) --->	

5. FIX Messages

Note: Any FIX tags that are not required are at the client's discretion whether or not the tags are sent/received.

5.1 Session Management Messages

5.1.1 Logon (MsgType = A)

Purpose: Establishes FIX session between counterparties

Direction: Bidirectional

Sender: Initially sent by Client (Initiator), acknowledged by MEX Exchange (Acceptor)

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = A
98	EncryptMethod	Y	Int	Indicates method of encryption. Valid value = 0
108	HeartBtInt	Y	Int	How often heartbeat is expected. Valid value = < 60
141	ResetSeqNumFlag	N	Char	Forces reset of sequence numbers to 1. Valid values: Y or N. Typically Y.
553	Username	N	String	Required when the session is configured for username/password authentication.
554	Password	N	String	Required when the session is configured for username/password authentication.
—	Standard Trailer	—	—	

Example:

```
8=FIX.4.4|9=152|35=A|34=1|49=CLIENT1|56=MEXEXCHNG|52=20251007-14:30:15.123|98=0|108=30|141=Y|553=trader123|554=P@ssw0rd123|10=123|
```

5.1.2 Logout (MsgType = 5)

Purpose: Terminates FIX session gracefully

Direction: Bidirectional

Sender: Either party can initiate logout

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = 5
58	Text	N	String	Reason for logout.
—	Standard Trailer	—	—	

Notes: Always logout before disconnecting. All orders will be canceled on disconnect.

Example:

```
8=FIX.4.4|9=102|35=5|34=200|49=CLIENT1|56=MEXEXCHNG|52=20251007-18:00:00.123|58=End of trading day|10=178|
```

5.1.3 Heartbeat (MsgType = 0)

Purpose: Maintains session connectivity

Direction: Bidirectional

Sender: Sent periodically or in response to Test Request

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = 0
112	TestReqID	N	String	If responding to a Test Request, contains the value of TestReqID<112> from the associated Test Request.
—	Standard Trailer	—	—	

Example:

```
8=FIX.4.4|9=85|35=0|34=5|49=CLIENT1|56=MEXEXCHNG|52=20251007-14:31:00.456|10=089|
```

5.1.4 Test Request (MsgType = 1)

Purpose: Tests session connectivity when no messages received

Direction: Bidirectional

Sender: Either party when heartbeat interval exceeded

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = 1

TAG	NAME	REQ	TYPE	NOTES
112	TestReqID	Y	String	Identifier for the test request.
—	Standard Trailer	—	—	

Example:

```
8=FIX.4.4|9=98|35=1|34=12|49=CLIENT1|56=MEXEXCHNG|52=20251007-14:35:00.123|
112=TEST_20251007_143500|10=156|
```

5.1.5 Resend Request (MsgType = 2)

Purpose: Requests retransmission of missed messages (Orders session only)

Direction: Bidirectional

Sender: Party detecting a sequence gap

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = 2
7	BeginSeqNo	Y	Int	First sequence number to resend.
16	EndSeqNo	Y	Int	Last sequence number to resend.
—	Standard Trailer	—	—	

Notes: Market data sessions ignore resends — request a fresh subscription instead.

Example:

```
8=FIX.4.4|9=82|35=2|34=15|49=CLIENT1|56=MEXEXCHNG|52=20251007-14:40:00.456|7=10|16=14|
10=098|
```

5.1.6 Sequence Reset (MsgType = 4)

Purpose: Resets the expected inbound sequence number (typically during gap-fill / recovery on the Orders session)

Direction: Bidirectional

Sender: Party performing gap fill or sequence reset

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = 4

TAG	NAME	REQ	TYPE	NOTES
123	GapFillFlag	N	Boolean	Y = Gap Fill message; sequence number field is valid. N or omitted = Sequence Reset.
36	NewSeqNo	Y	Int	New sequence number.
—	Standard Trailer	—	—	

Example:

```
8=FIX.4.4|9=95|35=4|34=16|49=MEXEXCHNG|56=CLIENT1|52=20251007-14:41:00.123|123=Y|36=15|10=112|
```

5.1.7 Reject (MsgType = 3)**Purpose:** Indicates rejection of a received message due to session issues**Direction:** Bidirectional**Sender:** Party rejecting malformed or invalid message

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = 3
371	RefTagID	N	Int	The FIX tag of the field which caused the reject.
372	RefMsgType	N	String	The MsgType of the message that caused the reject.
373	SessionRejectReason	N	Int	An enumerated reason for the reject.
45	RefSeqNum	Y	Int	The MsgSeqNum of the message that caused the reject.
58	Text	N	String	Explanation of the reject.
—	Standard Trailer	—	—	

Example:

```
8=FIX.4.4|9=145|35=3|34=18|49=MEXEXCHNG|56=CLIENT1|52=20251007-14:42:00.789|45=17|371=55|372=D|373=5|58=Required tag missing|10=201|
```

5.1.8 Business Message Reject (MsgType = j)**Purpose:** Indicates application-level rejection of a received business message (e.g. unknown order on Status Request)

Direction: Outbound (MEX Exchange → Client)

Sender: MEX Exchange

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = <code>j</code>
45	RefSeqNum	N	Int	MsgSeqNum of the rejected message, when available.
372	RefMsgType	Y	String	The MsgType of the rejected message (e.g. <code>H</code>).
380	BusinessRejectReason	Y	Int	<code>0</code> = Other, <code>1</code> = Unknown ID
58	Text	N	String	Explanation of the reject.
—	Standard Trailer	—	—	

Example:

```
8=FIX.4.4|9=115|35=j|34=72|49=MEXEXCHNG|56=CLIENT1|52=20251007-15:24:00.456|372=H|380=1|58=Unknown order ID|10=189|
```

5.2 Market Data Messages

5.2.1 Security List Request (MsgType = x)

Purpose: Requests the list of active securities available to the entity

Direction: Inbound (Client → MEX Exchange)

Sender: Client

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = <code>x</code>
320	SecurityReqID	Y	String	Unique ID used to refer back to the request.
559	SecurityListRequestType	Y	Char	<code>0</code> = Symbol
167	SecurityType	Y	String	<code>FXSPOT</code> , <code>FXNDF</code> , <code>ALL</code>
—	Standard Trailer	—	—	

Notes: The current server implementation returns the entity's enabled instruments and does not filter by requested SecurityType. Prefer `167=ALL`.

Example:

```
8=FIX.4.4|9=98|35=x|34=25|49=CLIENT1|56=MEXEXCHNG|52=20251007-14:45:00.123|
320=SECREQ_001|559=0|167=ALL|10=234|
```

5.2.2 Security List (MsgType = y)

Purpose: Response to Security List Request

Direction: Outbound (MEX Exchange → Client)

Sender: MEX Exchange

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = y
320	SecurityReqID	Y	String	ID used to refer back to the request.
560	SecurityRequestResult	Y	Int	0 = Valid request, 1 = Invalid request
146	NoRelatedSym	Y	Int	Number of securities in list.
> 55	Symbol	Y	String	Currency pair.
> 167	SecurityType	Y	String	Currently always FXSPOT in the response.
> 63	SettlType	N	String	Currently always 2D in the response.
> 64	SettlDate	Y	String	Settlement date YYYYMMDD.
> 541	MaturityDate	N	String	NDF fixing date when applicable.
—	Standard Trailer	—	—	

Notes: The current implementation may not echo the client's SecurityReqID and currently advertises instruments as FXSPOT/ 2D.

Example:

```
8=FIX.4.4|9=185|35=y|34=28|49=MEXEXCHNG|56=CLIENT1|52=20251007-14:47:01.123|320=SECLIST1|
560=0|146=2|55=EUR/USD|167=FXSPOT|63=2D|64=20251107|55=GBP/USD|167=FXSPOT|63=2D|
64=20251107|10=156|
```

5.2.3 Market Data Request (MsgType = V)

Purpose: Subscribes to or unsubscribes from market data for an instrument

Direction: Inbound (Client → MEX Exchange)

Sender: Client

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = V
262	MDReqID	Y	String	Unique per day.
263	SubscriptionRequestType	Y	Char	0 = Snapshots, 1 = Snapshots + Incremental Updates, 2 = Disable Updates. Book is always delivered via Incremental Refresh.
264	MarketDepth	N	Int	Accepted but currently ignored. Full available depth is published.
146	NoRelatedSym	Y	Int	Number of symbols (valid value: 1).
> 55	Symbol	Y	String	Ticker symbol.
> 167	SecurityType	Y	String	FXSPOT , FXNDF
> 63	SettlType	N	String	Tenor type.
> 64	SettlDate	N	String	YYYYMMDD when specified.
> 541	MaturityDate	N	String	Fixing date for NDFs. YYYYMMDD
—	Standard Trailer	—	—	

Notes: Send one Market Data Request per instrument. SecurityType/SettlType/SettlDate/MaturityDate are echoed on outbound Incremental Refresh when provided.

Example:

```
8=FIX.4.4|9=145|35=V|34=30|49=CLIENT1|56=MEXEXCHNG|52=20251007-14:50:00.123|
262=MDREQ_001|263=1|264=0|146=1|55=EUR/USD|167=FXSPOT|10=198|
```

5.2.4 Market Data Request Reject (MsgType = Y)

Purpose: Rejects an invalid market data subscription request

Direction: Outbound (MEX Exchange → Client)

Sender: MEX Exchange

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = Y

TAG	NAME	REQ	TYPE	NOTES
262	MDReqID	Y	String	The MDReqID of the Market Data Request being rejected.
281	MDReqRejReason	N	Char	Enumerated reason. Currently typically <code>1</code> (Unknown symbol).
58	Text	N	String	Additional explanation for reject.
—	Standard Trailer	—	—	

Example:

```
8=FIX.4.4|9=128|35=Y|34=34|49=MEXEXCHNG|56=CLIENT1|52=20251007-14:53:01.456|
262=MDREQ_004|281=1|58=Unknown symbol|10=187|
```

5.2.5 Market Data Incremental Refresh (MsgType = X)**Purpose:** Delivers the initial book and real-time changes**Direction:** Outbound (MEX Exchange → Client)**Sender:** MEX Exchange

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = <code>X</code>
262	MDReqID	Y	String	Unique identifier of the market data request.
167	SecurityType	Y	String	<code>FXSPOT</code> , <code>FXNDF</code> (echoed from subscription when provided).
63	SettlType	N	String	Tenor / settlement period (echoed when provided).
55	Symbol	Y	String	Currency pair <code>CCY/CCY</code> .
64	SettlDate	Y	String	Settlement date <code>YYYYMMDD</code> .
541	MaturityDate	N	String	Fixing date for NDFs. <code>YYYYMMDD</code>
268	NoMDEntries	Y	Int	Number of market data entries.
> 279	MDUpdateAction	Y	Char	<code>0</code> = New, <code>1</code> = Change, <code>2</code> = Delete
> 278	MDEntryID	Y	String	Numeric order id as string.
> 270	MDEntryPx	Y	Float	All-in market data entry price.
> 1026	MDEntrySpotRate	N	Float	Spot rate for forward / NDF when available.

TAG	NAME	REQ	TYPE	NOTES
> 1027	MDEntryForwardPoints	N	Float	Forward points relative to spot for all-in rate.
> 271	MDEntrySize	Y	Float	Market data entry size.
> 269	MDEntryType	Y	Char	0 = Bid, 1 = Offer
—	Standard Trailer	—	—	

Notes: Apply updates sequentially. For FXNDF, MDEntrySpotRate and MDEntryForwardPoints are included when a matching spot mid is available.

Example:

```
8=FIX.4.4|9=198|35=X|34=39|49=MEXEXCHNG|56=CLIENT1|52=20251007-14:58:00.456|
262=MDREQ_001|167=FXSPOT|55=EUR/USD|64=20251009|268=3|279=0|278=1001|270=1.08502|
271=3000000|269=0|279=1|278=1002|270=1.08500|271=1500000|269=0|279=2|278=1003|
270=1.08506|271=2500000|269=1|10=223|
```

5.3 Trading Messages

5.3.1 New Order Single (MsgType = D)

Purpose: Submits a new order

Direction: Inbound (Client → MEX Exchange)

Sender: Client

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = D
11	ClOrdID	Y	String	Unique order identifier set by client (24 char max). Recommend nanosecond timestamp integer.
55	Symbol	Y	String	Order instrument.
54	Side	Y	Char	1 = Buy, 2 = Sell
38	OrderQty	Y	Float	Quantity in base currency .
40	OrdType	Y	Char	1 = Market, 2 = Limit
44	Price	N	Float	Required for Limit orders. All-in price for forwards. Omit for Market orders.

TAG	NAME	REQ	TYPE	NOTES
59	TimeInForce	Y	Char	0 = DAY, 3 = IOC, 4 = FOK
60	TransactTime	Y	UTCTimeStamp	Time of order sent.
15	Currency	N	String	Must be the base currency if present. Term currency is rejected.
167	SecurityType	Y	String	FXSPOT , FXNDF
541	MaturityDate	N	String	Fixing date YYYYMMDD . NDFs only.
63	SettlType	N	String	Tenor.
389	DiscretionOffsetValue	N	Float	Discretionary offset willing to add to cross the spread.
583	CIOrdLinkID	N	String	Optional link to a prior CIOrdID used as parent. Echoed on related Execution Reports.
—	Standard Trailer	—	—	

Notes: Rejects on invalid price/qty, unknown symbol, duplicate CIOrdID, disabled instrument/trading, or non-base Currency. DAY orders cannot have OrdType = MARKET. Account (1) and MinQty (110) are accepted by the dictionary but not applied.

Example:

```
8=FIX.4.4|9=198|35=D|34=50|49=CLIENT1|56=MEXEXCHNG|52=20251007-15:05:00.123|
11=1728311100123456789|55=EUR/USD|54=1|38=1000000|40=2|44=1.08505|59=3|
60=20251007-15:05:00.123|15=EUR|167=FXSPOT|10=234|
```

5.3.2 Order Status Request (MsgType = H)

Purpose: Queries order status

Direction: Inbound (Client → MEX Exchange)

Sender: Client

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = H
41	OrigCIOrdID	N	String	CIOrdID of the order being queried. Used if OrderID is not provided.
11	CIOrdID	Y	String	Unique identifier for this status request (not used for order lookup).

TAG	NAME	REQ	TYPE	NOTES
37	OrderID	N	String	Exchange OrderID from a prior Execution Report. Preferred lookup key.
55	Symbol	Y	String	Instrument of the order.
—	Standard Trailer	—	—	

Notes: Lookup prefers OrderID (37); falls back to OrigClOrdID (41). Server responds with Execution Report (ExecType=I). Unknown order returns Business Message Reject (j).

Example:

```
8=FIX.4.4|9=112|35=H|34=55|49=CLIENT1|56=MEXEXCHNG|52=20251007-15:10:00.789|
11=STATUS_001|37=100001|55=EUR/USD|10=178|
```

5.3.3 Order Cancel Request (MsgType = F)

Purpose: Cancels an order

Direction: Inbound (Client → MEX Exchange)

Sender: Client

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = F
41	OrigClOrdID	Y	String	ClOrdID of the order to cancel. Required for lookup.
11	ClOrdID	Y	String	Client-specified ID for this cancel request.
37	OrderID	N	String	Present in the dictionary but not used for cancel lookup.
55	Symbol	Y	String	Instrument of the order to be canceled.
60	TransactTime	Y	UTCTimestamp	Time of cancel request creation.
—	Standard Trailer	—	—	

Notes: Cancel lookup is by OrigClOrdID only. Cannot cancel filled/IOC/FOK orders that are already terminal.

Example:

```
8=FIX.4.4|9=145|35=F|34=57|49=CLIENT1|56=MEXEXCHNG|52=20251007-15:12:00.456|
41=1728311100123456789|11=1728311520456789012|55=EUR/USD|60=20251007-15:12:00.456|10=201|
```

5.3.4 Order Cancel Replace Request (MsgType = G)

Purpose: Modifies a resting DAY Limit order (price and/or quantity)

Direction: Inbound (Client → MEX Exchange)

Sender: Client

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = G
41	OrigClOrdID	Y	String	ClOrdID of the order to replace.
11	ClOrdID	Y	String	Client-specified ID for this replace request.
54	Side	Y	Char	1 = Buy, 2 = Sell
55	Symbol	Y	String	Instrument symbol of the original order.
59	TimeInForce	Y	Char	0 = DAY. FOK and IOC cannot be replaced.
38	OrderQty	N	Float	New quantity.
44	Price	N	Float	New price. Only LIMIT orders can change price.
60	TransactTime	Y	UTCTimestamp	Time of replace request creation.
110	MinQty	N	Float	Accepted by the dictionary but not applied.
—	Standard Trailer	—	—	

Example:

```
8=FIX.4.4|9=185|35=G|34=59|49=CLIENT1|56=MEXEXCHNG|52=20251007-15:14:00.123|
41=1728311100123456789|11=1728311640123456789|54=1|55=EUR/USD|59=0|38=1500000|44=1.08508|
60=20251007-15:14:00.123|10=234|
```

5.3.5 Order Cancel Reject (MsgType = 9)

Purpose: Rejects a cancel or cancel/replace request

Direction: Outbound (MEX Exchange → Client)

Sender: MEX Exchange

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = 9
37	OrderID	Y	String	Order ID of the original order (or 0 when unknown).

TAG	NAME	REQ	TYPE	NOTES
41	OrigClOrdID	Y	String	OrigClOrdID from the rejected request.
11	ClOrdID	Y	String	ClOrdID from the rejected request.
39	OrdStatus	Y	Char	Status of the order that could not be canceled/replaced.
102	CxlRejReason	Y	Char	Typically 1 = Unknown Order. Other FIX values may appear.
60	TransactTime	Y	UTCTimeStamp	Time of the reject.
434	CxlRejResponseTo	Y	Char	1 = Order Cancel Request, 2 = Order Cancel Replace Request
58	Text	Y	String	More information about the reject.
—	Standard Trailer	—	—	

Example:

```
8=FIX.4.4|9=178|35=9|34=61|49=MEXEXCHNG|56=CLIENT1|52=20251007-15:16:00.789|37=0|
41=1728311100123456789|11=1728311520456789012|39=8|102=1|60=20251007-15:16:00.789|434=1|
58=Order not found|10=223|
```

5.3.6 Execution Report (MsgType = 8)

Purpose: Reports order events (ack, fill, reject, replace, status)

Direction: Outbound (MEX Exchange → Client)

Sender: MEX Exchange

Status vs Event: - **ExecType** (150) tells you what just happened (**event**) - **OrdStatus** (39) tells you the current order state (**state**)

Common combinations:

EXECTYPE (150)	ORDSTATUS (39)	MEANING
0	0	New
F	1	Trade (partial fill)
F	2	Trade (fully filled)
E	E	Pending Replace
5	5	Replaced

EXECTYPE (150)	ORDSTATUS (39)	MEANING
4	4	Canceled
8	8	Rejected
I	0	Order Status (response to Status Request)

TAG	NAME	REQ	TYPE	NOTES
—	Standard Header	—	—	MsgType<35> = 8
11	ClOrdID	Y	String	Unique order identifier set by client.
37	OrderID	Y	String	Unique order ID assigned by the venue (numeric string).
17	ExecID	Y	String	Unique ID for this execution report.
39	OrdStatus	Y	Char	0 =New, 1 =Partially Filled, 2 =Fully Filled, 4 =Canceled, 5 =Replaced, E =Pending Replace, 8 =Rejected
150	ExecType	Y	Char	0 =New, 4 =Canceled, 5 =Replaced, E =Pending Replace, F =Trade, I =Order Status, 8 =Rejected
55	Symbol	Y	String	Instrument symbol of the original order.
54	Side	Y	Char	1 = Buy, 2 = Sell
38	OrderQty	Y	Float	Original order quantity.
40	OrdType	Y	Char	1 = Market, 2 = Limit
44	Price	N	Float	Price of the original order (not the fill price).
59	TimeInForce	Y	Char	0 = DAY, 3 = IOC, 4 = FOK
31	LastPx	N	Float	Fill price when ExecType= F .
32	LastQty	N	Float	Fill quantity when ExecType= F .
151	LeavesQty	N	Float	Remaining quantity to fill.
14	CumQty	Y	Float	Total quantity filled so far.
6	AvgPx	N	Float	Average fill price. Optional in the dictionary; not currently populated.
541	MaturityDate	N	Date	Fixing date YYYYMMDD . NDFs only.

TAG	NAME	REQ	TYPE	NOTES
64	SettlDate	Y	Date	Settlement date YYYYMMDD .
75	TradeDate	Y	Date	Trade date YYYYMMDD .
60	TransactTime	Y	UTCTimeStamp	Time of this report.
167	SecurityType	Y	String	FXSPOT , FXNDF
195	LastForwardPoints	N	Float	Forward points. Optional; not currently populated.
58	Text	Y	String	Extra information.
583	ClOrdLinkID	N	String	Echoed when the original order carried ClOrdLinkID.
—	Standard Trailer	—	—	

Example:

```
8=FIX.4.4|9=272|35=8|34=64|49=MEXEXCHNG|56=CLIENT1|52=20251007-15:17:02.789|
11=1728311100123456789|37=100001|17=100003|39=2|150=F|55=EUR/USD|54=1|38=1000000|40=2|
44=1.08505|59=3|31=1.08505|32=1000000|151=0|14=1000000|60=20251007-15:17:02.789|
167=FXSPOT|64=20251009|75=20251007|58=Order fully filled|10=301|
```

6. Appendices

6.1 Business Rules Summary

6.1.1 Market Data

- **Delivery:** Incremental Refresh (X) only — no Snapshot (W)
- **Initial book:** Stream of `MDUpdateAction=0` (New) entries after subscribe
- **MDEntryID:** Numeric order id as string; may be recycled after delete
- **Paired sessions:** Market data requests rejected while Orders session is not logged in
- **MarketDepth (264):** Accepted but currently ignored
- **Resend:** Not supported for market data — resubscribe to realign

6.1.2 Order Management

- **Supported Order Types:** Limit (40=2) and Market (40=1)
- **Time In Force:** DAY (59=0), IOC (59=3), FOK (59=4)
- **Currency:** Base currency only; term-currency notionals are rejected
- **Cancel lookup:** OrigClOrdID required
- **Status lookup:** OrderID preferred, OrigClOrdID fallback
- **Replace:** DAY Limit orders only
- **Cancel-on-disconnect:** All open orders canceled on logout/disconnect

6.1.3 Order Side and Currency

The Side (54) field is from the client's perspective and always refers to the base currency of Symbol (55). OrderQty (38) is always in base currency. Currency (15) is optional; if present it must equal the base currency.

SYMBOL	SIDE (54)	CURRENCY (15)	MEANING
EUR/USD	1 (Buy)	EUR or omitted	Buy base amount
EUR/USD	2 (Sell)	EUR or omitted	Sell base amount
EUR/USD	1 (Buy)	USD	Rejected — term currency not supported

6.1.4 Security Types

- **FXSPOT:** Foreign exchange spot transactions
- **FXNDF:** Non-deliverable forwards

6.1.5 Book Building Rules

- Apply Incremental Refresh messages in arrival order
- 0 (New) : Insert entry; 1 (Change) : Modify by MDEntryID; 2 (Delete) : Remove by MDEntryID
- Treat unknown MDEntryID on modify/delete as out-of-sync — Clear book
- Discard entries with price=0 or size=0
- After unsubscribe / logout, discard local book state for that subscription

6.1.6 Supported Tenors

TENOR
TOD
TOM
2D
3D
4D
5D
6D
1W
2W
3W
1M
2M
3M
IMM1
IMM2
IMM3
IMM4