



ASIC

Australian Securities & Investments Commission

Short selling: Short position reporting

FIX Rules of Engagement

July 2010

About this document

This document contains the technical specifications for Information Vendors and parties seeking to send FIX Position Report messages to ASIC via direct (point-to-point) FIX connections. It will not be of direct interest to those parties using an Information Vendor to provide their Short Position messaging.

For more information about short selling www.asic.gov.au/shortselling

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A Introduction

Purpose

The FIX Rules of Engagement document is provided for those entities that will participate as FIX counterparties in the ASIC Short Selling Reporting solution.

Audience

The contents of this document should be read and understood by those involved in the approval process or the design, development and testing of systems built by FIX counterparties to the ASIC Short Selling Reporting solution.

This document will therefore be of interest to Information Vendors and those parties seeking to send FIX Position Report messages to ASIC via direct (point-to-point) FIX connections. It will not be of direct interest to those parties using an Information Vendor to provide their Short Position messaging.

Document context

The document is produced during the analysis and design phase. It serves as the primary input to FIX counterparties for their applications development and their build and testing process.

B Short selling reporting context

Context

The ASIC Short Selling application will be largely independent of existing ASIC systems; It will make use of FIX financial messaging networks and protocols.

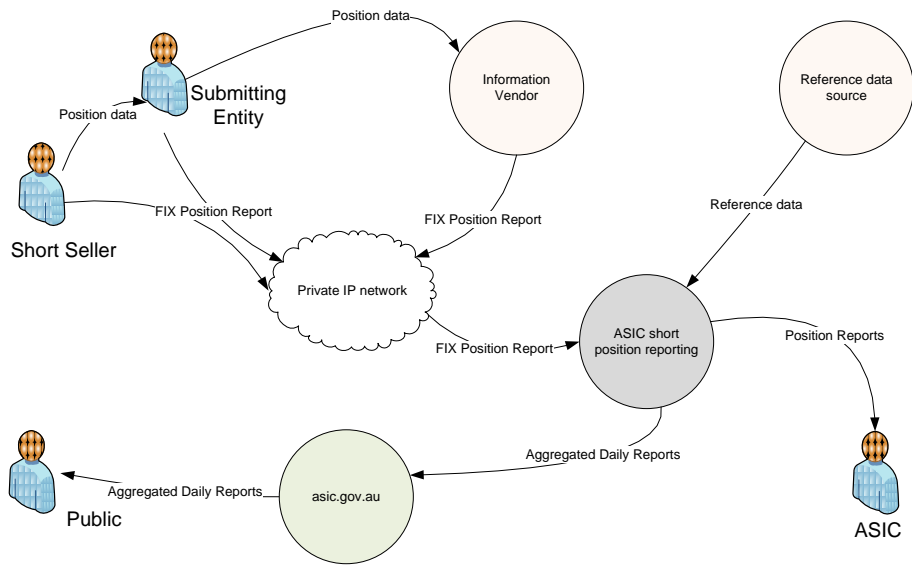


Figure 1 - Short Selling Reporting Context

Description of entities

Entity	Type	Description
asic.gov.au	Internal System	Existing ASIC external website. Will be used to host Daily reports of aggregated short positions for consumption by the public.
ASIC analyst	Actor	Analyses data and monitors trends and non-compliance.
ASIC Short Selling position reporting	Internal System	Application to validate, transform and aggregate short position information.

Entity	Type	Description
Information Vendor	External System	<p>An ASIC approved entity that provides an authenticated and trusted messaging network already in use by submitting entities and short sellers. Messages (perhaps non-FIX) are sent via the Information Vendor. FIX Messages are then sent to ASIC.</p> <p>A list of Information Vendors can be found in the INFO 98 sheet.</p>
Private IP network	External System	<p>An ASIC approved entity that provides an authenticated and trusted messaging network already in use by submitting entities. Messages are sent to ASIC in the financial FIX protocol.</p> <p>A list of approved private IP networks can be found in the INFO 98 sheet</p>
Public	Actor	Will be using the reported data to assess market/company sentiment
Reference data source	External System	Source of external reference data, such as stock reference information.
Short Seller	Actor	<p>Any legal person who has participated in short selling on the Australian Financial Markets, and has a short position at the end of a Reporting Day.</p> <p>Identifiable by an ACN, ARBN or BIC code, unless an Overseas Hedge Fund or individual, in which case an ASIC identifier will be used. An ABN may also be used but it must relate to the seller's ACN or ARBN.</p> <p>An ASIC identifier is obtained via a registration process with ASIC (not shown).</p>
Submitting Entity	Actor	<p>Authorised by a Short Seller to Lodge reports on their behalf and to respond to any queries related to the reports submitted (eg. Fund manager, broker). Must have an ACN, ARBN or a BIC code.</p> <p>An ABN may also be used but it must relate to the entity's ACN or ARBN.</p> <p>In July, Submitting Entities that do not have one of the above identifiers will be able to apply for an ASIC identifier</p>

Information flows

Information Item	Medium	Description
Aggregated Daily Reports	Web page	Daily aggregated short position reports, per financial product.
FIX position report	FIX over TCP/IP	Short position information lodged by short sellers directly or via a submitting entity. Short sellers have the option of lodging without using a submitting entity (not shown).
Position data	various	Short position information lodged by short sellers (not necessarily in FIX format).
Reference data	Web Service	Information such as financial product opening and closing prices, Market capitalisation and Trading status.

C Interface description

Overview

Short positions must be lodged by all persons who hold short positions in any 1020B product that exceed the threshold stated in the [ASIC Class Order 10/135](#)

Short sellers may either send position submissions directly or via one or more Submitting Entities. As a result, the actual short position lodged by any particular short seller may consist of submissions from multiple sources.

The ASIC FIX Engine will receive short positions via private IP networks. These short positions will be sent using the FIX protocol, as PositionReport messages (message type 'AP').

Session level and connectivity rules

Network and communications

Communications will be over an approved private IP network and not over the public internet.

FIX sessions will be established between ASIC and one or more Information Vendor FIX servers that will handle all interactions with participating Information Vendor clients. Parties lodging through an Information Vendor will use these connections. The connection between ASIC and the information Vendor will be over an approved private IP network.

Parties not lodging through an Information Vendor will initiate a FIX client session with an ASIC FIX server. This connection will be over an approved private IP network.

The private IP networks that are currently approved by ASIC for short selling reporting are defined in the [INFO 98 sheet](#).

FIX versions

Messaging to ASIC will make use of FIX v5.0 application messages over a FIX 4.0 – 5.0 session layer transported on TCP/IP. In all cases, the v5.0 specification of the PositionReport message will be used.

Development & Test Environment Considerations

System developers can test their FIX interfaces on an external test facility ASIC has made available.

Refer to Information Sheet 98 ("Short Selling: Short position reporting", INFO 98) on www.asic.gov.au/shortselling, for information on external test and conformance facilities.

If you wish to use the ASIC test facility return the test and conformance form found in this page.

Security

Authentication

All parties sending position reports via an Information Vendor will be authenticated by the Information Vendor as part of their relationship with the Information Vendor.

Parties submitting via point-to-point connections will be authenticated using the IP-network provided IP address, which will be mapped by the ASIC FIX engine to an ASIC-specified ID, to be inserted in the FIX message as a SENDER-COMP-ID element. FIX point-to-point messages with IP addresses not matching the SENDER-COMP-ID will be rejected. ASIC will provide an SSL certificate for point-to-point connections that will provide encryption and server authentication¹.

Privacy

Positional information messaged to ASIC is IN-CONFIDENCE. Aggregated information is IN-CONFIDENCE until publication. Individual positions remain IN-CONFIDENCE.

Access to the FIX engine will be limited to private IP lines.

Encryption

Point-to-point FIX messages to the ASIC FIX engine will be sent over a connection encrypted with an SSL server certificate. Client certificates are not required.

Assurance

Lodgements will be validated at several stages and levels:

- FIX message interactions will be validated at the FIX session layer by the FIX engine. Invalid messages (e.g., incorrect body length) will be indicated by a session-level FIX Reject message (FIX message type = "3") being returned by the FIX Engine.

¹ Recommended as a best practice for FIX security in FIX Security White Paper (Revision 1.8), FIX Protocol Ltd, 2008. <http://www.fixprotocol.org/documents/3569/FIX%20Security%20White%20Paper-1.8.doc>. While the FIX protocol supports message encryption (e.g., PGP/DES-MD5), this approach has been deprecated with FIX 5.0 and is now actively discouraged

- Messages will be validated for compliance to the FIX application-level definition for PositionReport messages. Errors will be indicated by return of a FIX Reject message.
- Messages will be validated for additional compliance to ASIC business rules for PositionReport messages. These business rules are indicated in Appendix B. Errors will be indicated by return of a BusinessMessageReject message. Any PositionReport elements that are not defined in Appendix B (but are optional in the FIX message definition) will be ignored.

No confirmation message will be returned on successful lodgement. Logout confirmation and Heartbeat messaging by ASIC (s 3.4.2) are available if confirmation is required. A successful Logout will indicate that an interaction is complete and no BusinessMessageRejects are forthcoming. Information Vendors, or other parties using a long running or shared connection, may also choose to check the value of LastMsgSeqNumProcessed in ASIC-generated Heartbeat and BusinessMessageReject messages. All PositionReports with a SeqNum less than or equal to this value (and which are not the subject of a BusinessMessageReject) will have been successfully processed.

Possible reject reasons for BusinessMessageReject messages, as indicated in Volume 1 of the FIX specification (v5.0), are:

0 = Other
1 = Unknown ID
2 = Unknown Security
3 = Unsupported Message Type
4 = Application not available
5 = Conditionally Required Field Missing

Table 1 – Reject Reasons

Reject reasons will be specified in the BusinessRejectReason element (tag 380). The Text element (tag 58) will contain an error description.

Error	FIX Reject reason (tag 380)	Description
The report has been lodged after the T+3 9am due date. Report data is still stored by ASIC but not included in the asic.gov.au publications.	0	Late Lodgement
Product no longer listed	0	Unlisted financial product
ASX code submitted not valid for reporting day	1	Position report received for unexpected financial productz
ISIN not valid	1	ISIN not valid: %ISIN%
Clearing-business date not a valid Reporting Day	0	Invalid reporting date: % Clearing-business date%
Date report submitted < Clearing-business date	0	Invalid reporting date: % Clearing-business date%
ShortQty <0	0	Invalid value: %insert element names and values%
Symbol/ASX Code doesn't match SecurityID/ISIN	0	Symbol and SecurityID do not match: %insert values%
Identifiers invalid	1	Invalid identifier: %insert element name and value%
No client record exists & no contact details supplied	0	Contact details mandatory for first report lodgement
Short selling financial product prohibited	6	Covered short selling not allowed
The ASIC Identifier used as PartyID is associated with an inactive account	0	Account inactive

Table 2 – Functional errors, reject reasons and descriptions

Where ASIC systems are unavailable, the lodgement service will return a BusinessMessageReject with a RejectReason of 4 = Application Not Available.

Incomplete PositionReport bundles (see below) will result in a BusinessMessageReject with a RejectReason of 0 = Other, with description = 'Warning. Additional Position Report(s) expected'

Position Report Bundles (Snapshots)

PositionReport messages will be sent in snapshots, or Bundles, of PositionReports, with the TotalNumPosReport elements indicating the number of PositionReports sent. All PositionReports in a Bundle are required to be for the same Short Seller and Submitting Entity and for the same Reporting Day.

The first PositionReport in a Bundle must have a PosMaintRptID value of 1. Each successive PositionReport in that Bundle must be consecutively numbered, with the final PositionReport having a PosMaintRptID equal to the value of TotalNumPosReport for PositionReports within that Bundle.

Short sellers with more than one short position on a given Reporting Day must submit all their positions in a single Bundle rather than individually. A Bundle is for one Short Seller, one Submitting Entity and one Reporting Day. Do not try to mix several different reporting days or short sellers within one bundle as the bundle will be rejected.

Do not submit more than one bundle for a short seller on a given reporting day unless you wish to overwrite the preceding bundle.

There is no explicit limitation on bundle size. However, unless there are duplicate messages within the bundle, the number of legitimate messages in a bundle is limited to the number of short positions for that short seller on a given Reporting Day.

Cancellation and resending of Position Reports

A resubmitted PositionReport bundle will overwrite any bundle previously sent for a Reporting Day (for the same Short Seller and Submitting Entity). If a PositionReport is in error, or should be omitted, or should be added to a bundle, then resubmit the bundle with the amendments..

A resent bundle will follow the same rule for PosMaintRptID, i.e., the first PositionReport in the resent bundle must have a value of 1, and so forth.

If a bundle consisting of a single PositionReport is to be cancelled, then the bundle should be reset with the PositionReport having ShortQty (tag 705) = 0.

Duplicate PositionReport messages within a bundle, i.e. more than one PositionReport for the same Security, will result in the later message overwriting the first.

If more than one bundle is received from a source for a short seller on a specific reporting day then only the last bundle received will be considered a successful report.

Position Report lodgement

Positions will be lodged using the interactions depicted in Figure 2 and Figure 3 below.

In all Interactions, ASIC will function as the Session Acceptor.

LodgePosition Service (via Information Vendor)

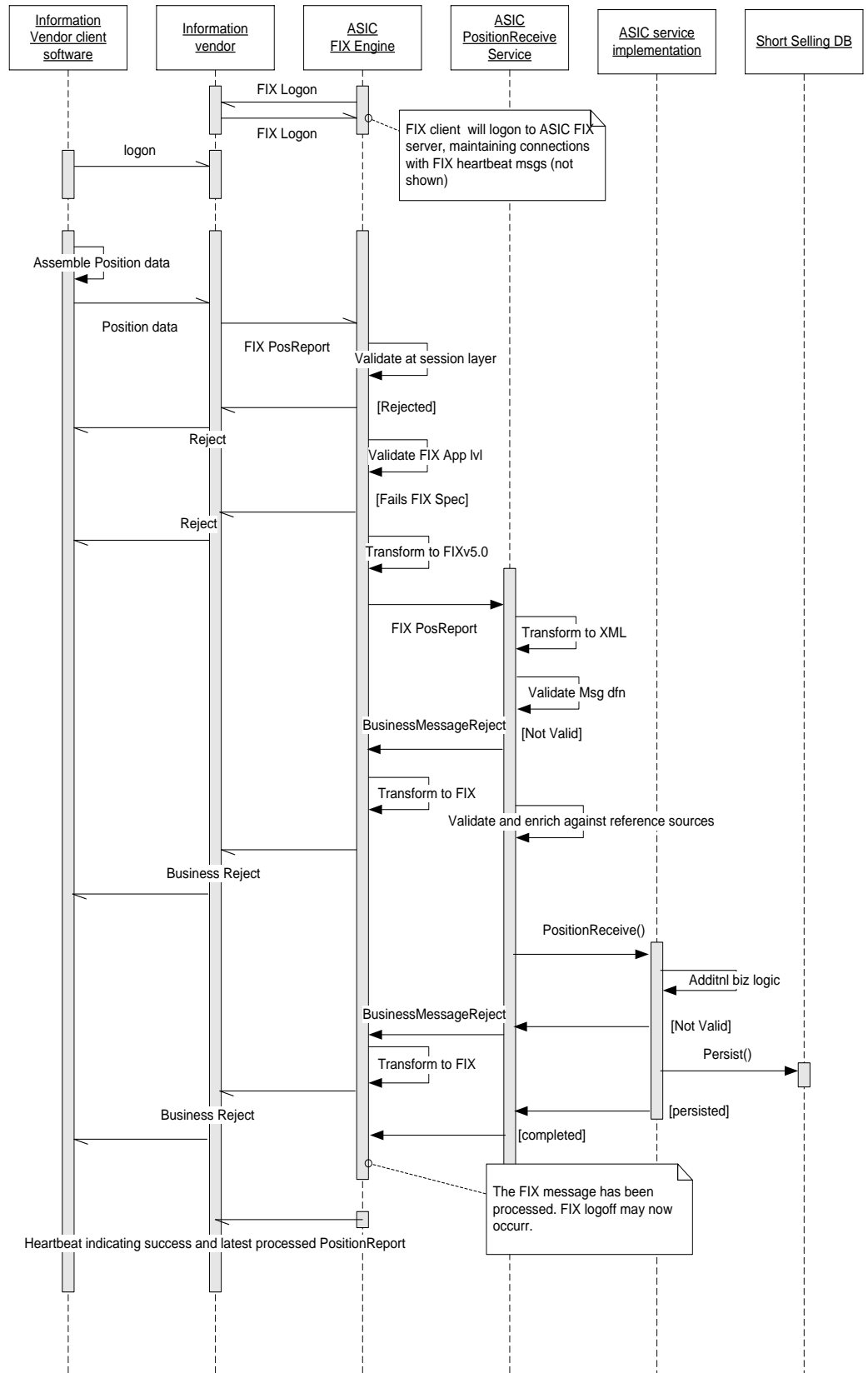


Figure 2 – LodgePosition (information vendor)

LodgePosition Service (Point-to-Point)

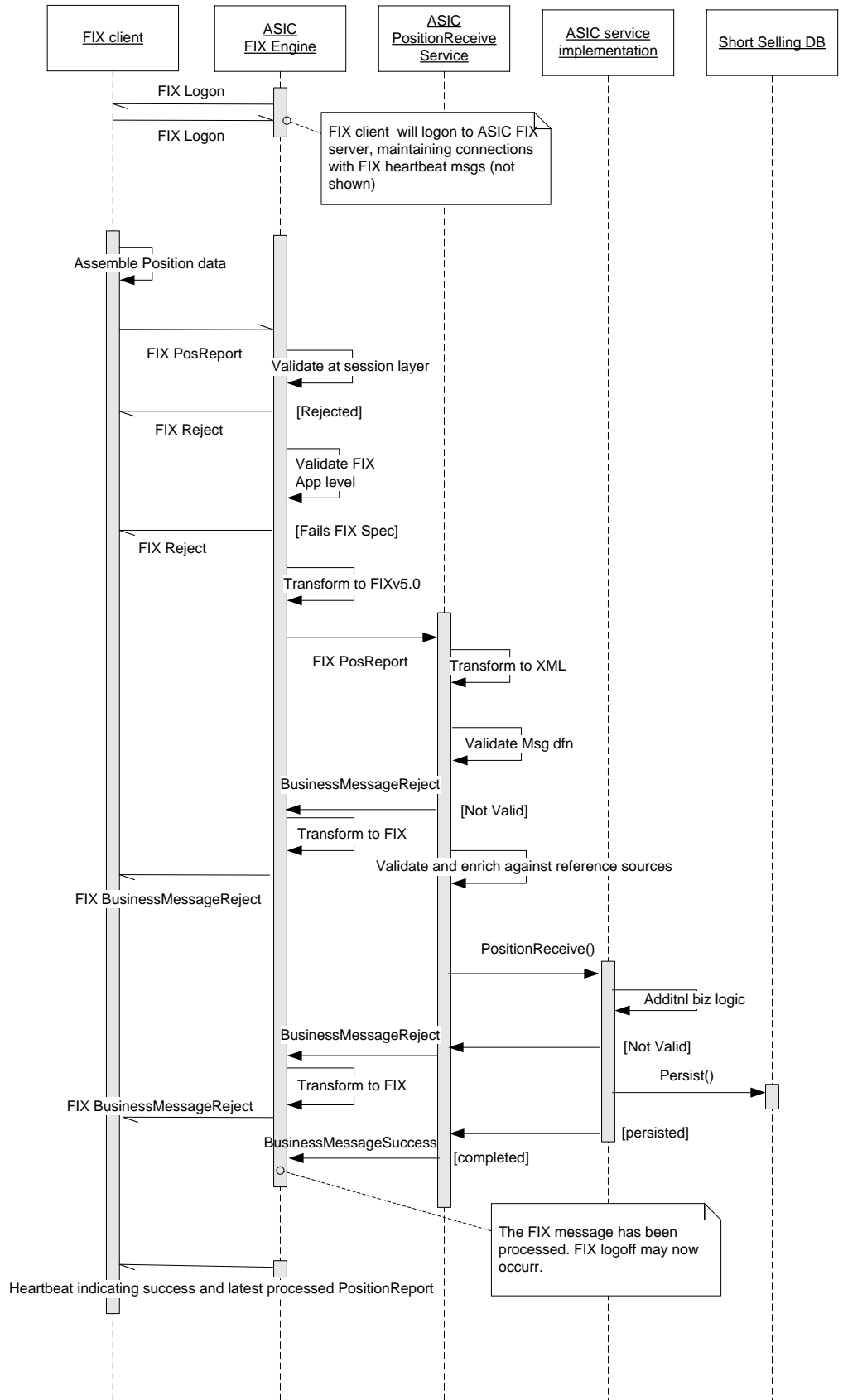


Figure 3 – LodgePosition Point-to-point

ASIC FIX Engine

ASIC is using NYSE Technologies Appia v5.2 as its FIX engine. It has been customized with the following features:

- FIX5.0 PositionReport messages (MsgType=AP) will be carried over a FIX 4.4 or 4.0 session even though the AP message was not introduced until FIX 4.4 and changed in specification between 4.4 and 5.0.
- Logoff confirmation messages will not be sent until all incoming messages for a FIX session have been processed and responded.

Administrative message types

These messages cover standard procedures for establishing and maintaining FIX sessions:

- Heartbeat (message type = '0')
- Test request ('1')
- Logon ('A')
- Logout ('5')
- Reject ('3')
- ResendRequest ('2')
- SequenceReset ('4')

All Heartbeat and BusinessMessageReject messages, as returned by ASIC, will always have a value in the standardheader element LastMsgSeqNumProcessed (Tag 369). This tag will hold the SeqNum of the last business message received by ASIC that has been successfully processed (i.e., for which no BusinessMessageReject has been generated).

Logouts will not be confirmed by ASIC until all business messages have been processed or rejected by ASIC, the only exception to this will be where the ASIC back-end is unavailable. In this case, ASIC's FIX engine will confirm a Logout within the Heartbeat timeout interval specified for the connection.

If a Bundle of PositionReports is incomplete at the time of Logout, then a BusinessMessageReject will be sent prior to Logout being confirmed, providing a warning that the bundle is incomplete.

No BusinessMessageRejects are expected to be left outstanding after a successful Logout.

All administration messages will be otherwise used as defined in the corresponding FIX specification².

Business message types

The following FIX business message types will be used:

- PositionReport ('AP')
Used for all incoming short positions.

PositionReports report a Short Seller's closing short position for a single equity, for a Reporting Day. If a Short Seller has multiple short positions then multiple PositionReports will be required. PositionReports can be submitted by a Submitting Entity acting as an intermediary on behalf of the short seller. If there is no intermediary, then the Submitting Entity should not be included in the PositionReport (whereas the Short Seller should always be supplied). If these PositionReports are submitted by the same Submitting Entity (or by the Short Seller alone) then they will constitute a Bundle of PositionReports.

- BusinessMessageReject ('j')
Used to communicate application level errors in PositionReports. Messages not confirming with the FIX specification itself will be communicated using administrative Reject messages.

BusinessMessageReject custom tag

BusinessMessageReject messages will include a custom tag that specifies a unique snapshot (or Bundle) identifier and is intended for use by those counter-parties whose FIX application layer does not have access to session layer attributes (such as MsgSeqNum). The tag number (8901) is a custom tag as defined in the FIX specification and so should be ignored by FIX-compliant engines. Counterparties are under no obligation to make use of the tag.

The tag has the format:

```
[<PartyID>][<PartyID>]-<ConnectionID>-  
<ClearingBusinessDay><ReceivedDate><SnapshotSequenceNum>
```

see the Appendix for a definition of the components.

Some examples of the usage of this tag are:

```
8901=[66138871333]-CONNECTIONNAME-20100616201006071
```

```
8901=[88000001268][90000001277]-BROKERSINC-201006082010061012
```

² As defined in <http://www.fixprotocol.org/specifications/>

The first example is generated for an AP message which had only short seller details and has a SnapshotSequenceNum of 1.

The second example is generated for an AP message which had both short seller and submitting-entity details and has a SnapshotSequenceNum of 12, and so was a part of a correction snapshot.

End of Day Processing

FIX sessions initiated by ASIC counterparties will be configured for daily end-of-day processing, at a time to be specified.

Message sequence numbers will be reset during end-of-day processing.

Interface definitions

Message definitions for PositionReport and BusinessMessageReject messages are defined in Appendices A and B.

Additional constraints have been imposed upon the FIX specification and are detailed in the definitions.

Example messages

Example messages for PositionReport messages are defined in Appendix C.

D Version control

Version	Date	Change/Comments	Author
1.3	4 October 2009	Pre-release draft version for Information Vendors	ASIC
5.2	9 December 2009	Publicly released draft version	ASIC
6.1	15 December 2009	Heartbeat and Logout confirmation usage described (s 3.3.4 and s 3.4.2) Draft error messages (s3.3.4) Example message corrected with correct tag 727 value	ASIC
8.5	9 February 2010	Figures updated. PartyIDSource values updated. Data lengths updated. End of day processing added. Addition explanatory text on position reports and bundle processing	ASIC
8.7	5 March 2010	SWIFT BIC code clarification. Mandated use of PosMaintRptID. NYFIX Appia confirmed as ASIC FIX engine Mandated use of settlement security codes rather than trading only codes (App A)	ASIC
9.3	10 May 2010	Use of BT Radianz and TNS clarified. Zero value allowed for Tag 705	ASIC
14.0	8 June 2010	'Reporting Day' now used instead of trading day. Bundle usage made more explicit, as relating to a single Reporting Day. References added to INFO 98. BMRs now also contain tag 369 values. EOD processing specified for all counterparties.	ASIC
16.0	7 July 2010	Snapshot ID tag 8901 added to BMR Tag 369 included in appendix for BMR	ASIC

Key terms

Term	Description
ABN	Australian Business Number. An 11 digit number issued by the ABR, consisting of a 2 digit check sequence, followed by a 9 digit number
ABR	Australian Business Register
ACN	Australian Company Number. A 9 digit number issued by ASIC.
ARBN	Australian Registered Business Number. A 9 digit number issued by ASIC.
ASIC Identifier	An alphanumeric identifier up to 20 characters issued by the ASIC Short Selling Register.
BIC	<p>ISO 9362 (also known as SWIFT-BIC, BIC code, SWIFT ID or SWIFT code) is a standard format of Bank Identifier Codes approved by the International Organization for Standardization (ISO). It is the unique identification code of a particular bank.</p> <p>The SWIFT code is 8 or 11 characters, made up of:</p> <ul style="list-style-type: none"> • 4 characters – bank code (only letters) • 2 characters – ISO 3166-1 alpha-2 country code (only letters) • 2 characters – location code (letters and digits) (if the second character is '1', then it denotes a passive participant in the SWIFT network) • 3 characters – branch code. If the SWIFT code is not for a branch office (i.e., a primary office), then a branch code of 'XXX' may be optionally provided
FIX Protocol	The Financial Information eXchange (FIX) protocol is an electronic communications protocol initiated in 1992 for international real-time exchange of information related to the securities transactions and markets. It is a self-describing protocol, using ASCII 01 characters as delimiters and name value pairs for each data element.
FIX Engine	A FIX messaging server designed to parse FIX messages and handle FIX session layer connectivity. It may also perform transformation to/from FIXML.

Term	Description
IP address – Internet Protocol address	An identifier for a computer or device on a TCP/IP network. Networks use TCP/IP to route messages based on the IP address of the destination.
Information Vendor	An entity providing financial information (and associated services such as order management and interconnection via FIX interfaces) for their clients, and thereby functioning as a hub and spoke network. An Australian example is IRESS Market Technology Limited.
ISIN	<p>An International Securities Identification Number (ISIN) uniquely identifies a security, such as an equity. Its structure is defined in ISO 6166.</p> <p>The ISIN code is a 12-character alpha-numeric code that consists of three parts: a two letter country code, a nine character alpha-numeric national security identifier, and a single check digit.</p>
Reporting Day	The day that a short position is outstanding and for which short position reporting is required, as defined in Reg 7.9.99(1).

Appendix A: FIX message mapping (PositionReport)

Data Requirements							
Report – FIX Message							
*FIX v5.0							
*Message Type = PositionReport							
Tag No.	Component	Subcomponent	Element	Req'd	FIX Type (bytes)	Value / Validation	Description
8	StandardHeader		BeginString	Y	String	FIX 4.0-5.0 will be supported.	Identifies beginning of new message and protocol version. ALWAYS FIRST FIELD IN MESSAGE. (Always unencrypted)
9	StandardHeader		BodyLength	Y	Length	Numeric	Message length, in bytes, forward to the CheckSum field. ALWAYS SECOND FIELD IN MESSAGE. (Always unencrypted)
35	StandardHeader		MsgType	Y	String	Value = AP AP = PositionReport	Defines message type. ALWAYS THIRD FIELD IN MESSAGE. (Always unencrypted)
112 8	StandardHeader		AppVerID	N*	String	Value = 9 9 = FIX.5.0SP2	Specifies the service pack release being applied at message level. Enumerated field with values assigned at time of service pack release. *NOT REQUIRED when carried over FIX versions earlier than 5.0 or where DefaultAppVerID specified in the Logon
49	StandardHeader		SenderCompID	Y	String	Unique value for the FIX counterparty	Value assigned by ASIC to identify the firm sending message which could be a Submitting Entity or a Short Seller or a third party Information Vendor. For those parties not using an Information Vendor, this would usually be the ABN, ARBN, ACN, BIC or ASIC Identifier of the firm sending the message, but alternate values may be acceptable.

Data Requirements							
Report – FIX Message							
*FIX v5.0							
*Message Type = PositionReport							
Tag No.	Component	Subcomponent	Element	Req'd	FIX Type (bytes)	Value / Validation	Description
56	StandardHeader		TargetCompID	Y	String	Value=ASIC	Assigned value used to identify receiving firm. ASIC's self-assigned FIX ID.
34	StandardHeader		MsgSeqNum	Y	SeqNum	Int	FIX (integer) message sequence number. Note that Information Vendor users maintain their [perhaps non-fix] session with the Information Vendor.
52	StandardHeader		SendingTime	Y	UTCTimes tamp	UTCTimestamp	Time of message transmission (always expressed in UTC (Universal Time Coordinated, also known as "GMT"))
721			PosMaintRptID	Y	String (5)	Defined by the sending party	Sender generated identifier for the sending party's position report within a bundle. Used if an error occurs and a BusinessMessageReject is generated. Also used to check for completeness of a bundle. The first PositionReport in a bundle must have a PosMaintRptID value of 1. Each successive PositionReport in that bundle must be consecutively numbered, with the final PositionReport having a PosMaintRptID equal to the value of TotalNumPosReport for PositionReports within that bundle.
727			TotalNum- PosReports	Y	Int (5)		Total number of Position Reports being sent for a Bundle
715			Clearing- BusinessDate	Y	LocalMktD ate	String YYYYMMDD	The Reporting Date, i.e., the date of an outstanding short position.
A Parties component is required for Short Seller details. If a Submitting Entity is involved in the report submission, then an additional Parties component must be provided.							

Data Requirements							
Report – FIX Message							
*FIX v5.0							
*Message Type = PositionReport							
Tag No.	Component	Subcomponent	Element	Req'd	FIX Type (bytes)	Value / Validation	Description
453	Parties		NoPartyIDs	Y	NumInGroup (1)	Int 1 or 2	The number of Number of PartyID (448), PartyIDSource (447), and PartyRole (452) entries. If only a Short Seller's details are supplied, then the value should be = 1, and =2 where both Submitting Entity and Short Seller details are supplied
448	Parties		PartyID	Y	String (20)	Values can be any of following: ASIC Identifier* ABN ACN ARBN BIC	If an ABN is provided it must relate to the entity's ACN or ARBN. If a BIC is provided, then the full SWIFT BIC code should be provided, including any applicable branch code. I.e., a SWIFT BIC code for a branch office should always be 11 characters.

Data Requirements							
Report – FIX Message							
*FIX v5.0							
*Message Type = PositionReport							
Tag No.	Component	Subcomponent	Element	Req'd	FIX Type (bytes)	Value / Validation	Description
447	Parties		PartyIDSource	Y	Char (1)	Values can be any of the following: D = Proprietary/Custom Code (ASIC Identifier)* 9 = ABN K = ACN L = ARBN B = BIC	Identifies class or source of the PartyID (448) value. Required if PartyID is specified.
452	Parties		PartyRole	Y	Int (2)	29 = Intermediary (Submitting Entity) 1 = Executing Firm (Short Seller)	Identifies the type or role of the PartyID (448) specified.

Data Requirements							
Report – FIX Message							
*FIX v5.0							
*Message Type = PositionReport							
Tag No.	Component	Subcomponent	Element	Req'd	FIX Type (bytes)	Value / Validation	Description
802	Parties	PtySubGrp	NoPartySubIDs	N	NumInGroup (1)	1-4	<p>Number of PartySubID (523) and PartySubIDType (803) entries.</p> <p>-If there are no PartySubID (523) and PartySubIDType (803) entries then this field will not be included in the FIX message.</p> <p>-NoPartySubIDs (802), PartySubID (523) and PartySubIDType (803) entries always Optional when: 447 = D and 452 = 1</p> <p>-(802), (523) and (803) are mandatory the first time a report is lodged by entity using an ABN, ACN, ARBN or BIC (PartyIDSource 447)</p>
523	Parties	PtySubGrp	PartySubID	Y and N* (see Tag 802 note)	String (200)		Submitting Entity/Short Seller company/business name
803	Parties	PtySubGrp	PartySubIDType		Int (1)	1 = Firm	
523	Parties	PtySubGrp	PartySubID		String (100)		Submitting Entity/Short Seller contact name (an individual)
803	Parties	PtySubGrp	PartySubIDType		Int (1)	9 = Contact Name	
523	Parties	PtySubGrp	PartySubID		String (17)		Submitting Entity/Short Seller contact telephone number.
803	Parties	PtySubGrp	PartySubIDType		Int (1)	7 = Phone Number	
523	Parties	PtySubGrp	PartySubID		String (200)		Submitting Entity/Short Seller contact email address

Data Requirements							
Report – FIX Message							
*FIX v5.0							
*Message Type = PositionReport							
Tag No.	Component	Subcomponent	Element	Req'd	FIX Type (bytes)	Value / Validation	Description
803	Parties	PtySubGrp	PartySubIDType		Int (1)	8 = Email Address	
55	Instrument		Symbol	Y	String (6)	ASX Code	Common, "human understood" representation of the security, as settled. i.e., the settlement security code, not a trading-only code
48	Instrument		SecurityID	N	String (12)	ISIN	Always ISIN. Requires SecurityIDSource.
22	Instrument		SecurityIDSource	N*	String (1)	4 = ISIN	Identifies class or source of the SecurityID (48) value. *Required if SecurityID is specified.
207	Instrument		SecurityExchange	Y	Exchange (4)	XASX = ASX	Market used to help identify a security.
702	PositionQty		NoPositions	Y	NumInGroup (1)	Int 1	Number of position entries. Always 1.
703	PositionQty		posType	Y	String (3)	FIN = End-of-Day trade	Closing position
705	PositionQty		ShortQty	Y	Qty (12)	Whole number of shares.	Short quantity (short position). Always zero or greater. .

Data Requirements							
Report – FIX Message							
*FIX v5.0							
*Message Type = PositionReport							
Tag No.	Component	Subcomponent	Element	Req'd	FIX Type (bytes)	Value / Validation	Description
10	StandardTrailer		Checksum	Y	String (3)		Three byte, simple checksum (see Volume 2: "Checksum Calculation" for description). ALWAYS LAST FIELD IN MESSAGE; i.e. serves, with the trailing <SOH>, as the end-of-message delimiter. Always defined as three characters. (Always unencrypted).

Appendix B: FIX message mapping (BusinessMessageReject)

Data Requirements						
Report – FIX Message						
*FIX v5.0						
*Message Type = PositionReport						
Tag No.	Component	Element	Req'd	Data Type	Value / Validation	Description
8	StandardHeader	BeginString	Y	String	FIX 4.0-5.0 will be supported.	Identifies beginning of new message and protocol version. ALWAYS FIRST FIELD IN MESSAGE.
9	StandardHeader	BodyLength	Y	Length	Numeric	Message length, in bytes, forward to the CheckSum field. ALWAYS SECOND FIELD IN MESSAGE.
35	StandardHeader	MsgType	Y	String	Value = j J = BusinessMessageReject	Defines message type. ALWAYS THIRD FIELD IN MESSAGE.
1128	StandardHeader	ApplVerID	Y and N*	String	Value = 9 9 = FIX.5.0SP2	Specifies the service pack release being applied at message level. Enumerated field with values assigned at time of service pack release. *NOT REQUIRED when carried over FIX versions earlier than 5.0
49	StandardHeader	SenderCompID	Y	String	Value=ASIC	Assigned value used to identify firm sending message, in this case, ASIC's self-assigned FIX ID
56	StandardHeader	TargetCompID	Y	String	CompID for an Information Vendor or, if using TNS or BT, the ABN, ARBN, ACN, BIC or ASIC Identifier of firm sending the PositionReport	Assigned value used to identify receiving firm.

Data Requirements						
Report – FIX Message						
*FIX v5.0						
*Message Type = PositionReport						
Tag No.	Component	Element	Req'd	Data Type	Value / Validation	Description
34	StandardHeader	MsgSeqNum	Y	SeqNum	Int	FIX (integer) message sequence number.
52	StandardHeader	SendingTime	Y	UTCTimest amp	UTCTimestamp	Time of message transmission (always expressed in UTC (Universal Time Coordinated, also known as "GMT"))
369	StandardHeader	lastMsgSeqNumProces sed	Y	SeqNum		This tag will hold the SeqNum of the last business message received by ASIC that has been successfully processed (i.e., for which no BusinessMessageReject has been generated).
45		RefSeqNum	Y	SeqNum	Int	The MsgSeqNum of the PositionReport message that was in error
372		RefMsgType	Y	String	Value=AP	The MsgType of the PositionReport message that was in error
379		BusinessRejectRefID	Y	String (20)		The PosMaintRptID of the PositionReport message that was in error

Data Requirements						
Report – FIX Message						
*FIX v5.0						
*Message Type = PositionReport						
Tag No.	Component	Element	Req'd	Data Type	Value / Validation	Description
8901		SnapshotID	Y	String	See description	<p>Indicates the internal SnapshotID that was assigned to the PositionReport message that was in error, where it has the value:</p> <p>[<PartyID>][<PartyID>]-<ConnectionID>-<ClearingBusinessDay><ReceivedDate><SnapshotSequenceNum></p> <p>PartyIDs are the values of tag 448 that are sent in the FIX message (1 or 2 may be sent);</p> <p>ConnectionID is an value that ASIC has assigned to a FIX connection. It is limited to 20 characters</p> <p>ClearingBusinessDay is the date that the report is intended for, in YYYYMMDD format (Sydney time). This is tag 715 of the PositionReport.</p> <p>ReceivedDate is the date that the report is sent to ASIC, in YYYYMMDD format (Sydney time).</p> <p>SnapshotSequenceNum is a sequence number, starting from 1 for the Snapshot. Generally it will have a value of 1, unless it the snapshot is a correction, it which case it is incremented for each correction.</p>

Data Requirements						
Report – FIX Message						
*FIX v5.0						
*Message Type = PositionReport						
Tag No.	Component	Element	Req'd	Data Type	Value / Validation	Description
380		BusinessRejectReason	Y	Int (1)	One of 0 = Other 1 = Unknown ID 2 = Unknown Security 3 = Unsupported Message Type 4 = Application not available 5 = Conditionally required field missing 6 = Not Authorized 7 = DeliverTo firm not available at this time	The cause of the error. See page 10 for a list of exceptions.
58		Text	Y	String (200)		A description of the cause of the error. See the attached list of exceptions.
10	StandardTrailer	Checksum	Y	String (3)		Three byte, simple checksum. ALWAYS LAST FIELD IN MESSAGE

Appendix C: FIX sample messages

Short position for 10000 XYZ shares sent via an Information Vendor, using a submitting entity with ABN of 01234567892 for a short seller with an ABN of 01234567891 (contact details not supplied)

```
8=FIXT.1.1|9=234|35=AP|49=INFVENDOR|56=ASIC|721=1|34=
123|52=20100403-09:30:00.000|727=1|715=20100403|453=2|
448=01234567892|447=9|452=29|448=12345678912|447=9|45
2=1|55=XYZ|22=4|207=XASX|702=1|703=FIN|705=10000|10=1
03|
```

Short position for 10000 DEF shares sent via an Information Vendor, using a submitting entity with ABN of 01234567892 for a short seller with an ABN of 01234567891. Contact details supplied

```
8=FIXT.1.1|9=345|35=AP|1128=9|49=INFVENDOR|56=ASIC|721
=1|34=123|52=20100403=09:30:00.000|727=1|715=20100403|
453=2|448=01234567892|447=9|452=29|448=01234567891|44
7=9|452=1|802=4|523=Shortsrus|803=1|523=John
Small|803=9|
523=+61295556666|803=7|523=contact@shortsrus.com.au|803
=8|55=DEF|22=4|207=XASX|702=1|703=FIN|705=10000|
10=104
```

A bundle of two 2 short positions above. The bundle could be interleaved with PositionReport messages intended for other short sellers. Note that TAG 727 (TotalNumPosReport) has a value of 2, and TAG 721 has values of 1 and 2.

```
8=FIXT.1.1|9=345|35=AP|1128=9|49=INFVENDOR|56=ASIC|721
=1|34=123|52=20100403=09:30:00.000|727=2|715=20100403|
453=2|448=01234567892|447=9|452=29|448=01234567891|44
7=9|452=1|802=4|523=Shortsrus|803=1|523=John Small|
803=9|523=+61295556666|803=7|523=contact@shortsrus.com.
au|803=8|55=DEF|22=4|207=XASX|702=1|703=FIN|705=10000
|10=104
```

```
8=FIXT.1.1|9=234|35=AP|49=INFVENDOR|56=ASIC|721=2|34=
123|52=20100403-09:30:00.000|727=2|715=20100403|453=2|
448=01234567892|447=9|452=29|448=01234567891|447=9|45
2=1|55=XYZ|22=4|207=XASX|702=1|703=FIN|705=10000|10=1
03|
```