

IT – INET Nordic - Auction on Demand to support additional Time In Forces (58/18)

Auction on Demand (AOD), the Nasdaq Nordic Periodic Auction trading service will be further enhanced with two additional Time In Force (TIF) values valid for AOD Orders:

- GFA – Good For Auction
- IOC – Immediate Or Cancel

GFA

A GFA Order is added in the AOD Order book until cancelled by the submitter, or automatically after the next auction in the AOD Order book.

IOC

An IOC Order is eligible for execution in the AOD auction if the auction is ongoing or if the Order initiates the auction. The Order will be cancelled after the completion of the auction if it is not fully executed.

If the IOC is not participating in the auction, the Order is cancelled immediately.

Latest AOD information is available at [Nasdaq Nordic Technical Information](#) and on the [AOD website](#).

Protocol changes

Nasdaq Nordic has included the new TIF in the future INET FIX and OUCH protocol versions.

With the introduction of the new TIF, all AOD orders will have Cross Type=A (AOD) in the order accepted and order replaced OUCH messages (also reflected in FIX Drop for OUCH).

INET protocol specifications are available at [Nasdaq Nordic Technical Information](#).

Testing access

Members can test out the new functionality in the INET Test (NTF)/GCF TST4.

Legal and Market Model

Changes will be reflected in INET Nordic Market Model effective November 19, 2018, published on [Rules and Regulations for the Nordic Markets](#).

Time Schedule

- Future protocol specifications available – September 19
- INET Test (NTF), GCF TST4 – October 1
- INET Production – November 19, 2018

Questions and feedback

For further information and feedback concerning this information, please contact:

Ronny Thellman
Tel: +46 8 405 6313
E-mail: ronny.thellman@nasdaq.com

Anders Green
Tel: +46 8 405 6752
E-mail: anders.green@nasdaq.com

Support

For technical questions, please contact:

Nasdaq Cash Equity Operations
Tel: +46 8 405 6410
E-mail: operator@nasdaq.com

Best regards,

Nasdaq Nordic

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