

IT – INET – Updates the Market Identifier Code (MIC) (ISO 10383) to all INET Nordic FIX Protocols (43/15)

The Market Identifier Code (MIC) is a unique identification code used to identify among other exchanges, trading platforms and markets. The MIC is a four alpha character code, and is defined in ISO 10383.

For example, trades that are executed on the Nasdaq Stockholm market are executed with MIC code XSTO.

Currently, MIC codes are not relayed back on FIX executions; however the MIC code is part of the INET reference data.

Based on member request Nasdaq Nordic and Baltic have decided to implement three changes:

1. Change of two existing MIC codes for First North Denmark and First North Iceland.

Market	New MIC	Old MIC
First North Denmark	FNDK	XFND
First North Iceland	FNIS	ISEC

2. New Segment MIC codes following the ISO 10383 standard to be used for Nordic@Mid trades in order to distinguish those from trades executed in the lit books, cf. the table below.

MIC codes relayed in FIX trade messages		
Exchange	Lit trades	Nordic@Mid trades
Stockholm	XSTO	DSTO
Copenhagen	XCSE	DCSE
Helsinki	XHEL	DHEL
Iceland	XICE	DICE
First North Sweden	FNSE	DNSE
First North Denmark	FNDK	DNDK
First North Finland	FNFI	DNFI
First North Iceland	FNIS	DNIS

3. Start to relay back the MIC code in FIX trade messages - LastMkt [30], including FIX Drop (and FIX OUCH Drop).

Protocol specifications

Updated FIX protocol specifications are available on the [Nasdaq Nordic Technical Information](#) web site under [Future INET Nordic Protocol Specifications](#).

Time Schedule

- INET Test (OTF) – November 2, 2015
- INET Production – November 23, 2015

The changes are subject to discussions with the Registration Authority (RA) for ISO 10383, but are planned to be effective November 23, 2015. The RA plans to publish the new MIC codes November 9, 2015.

Support

Latest information on upcoming changes is available at "[INET Nordic Enhancements](#)".

More on ISO 10383 - Market Identifier Codes:

www.iso10383.org

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Questions

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Best regards,
Nasdaq Nordic and Nasdaq Baltic

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