On February 21, 2022 the trading system for Nordic Equity and index derivatives will migrate from Genium Inet to a new system: EqD. Below is a description on how the change will impact Genium Consolidated Feed (GCF) and File Delivery Service (FDS).

These changes are implemented in the following GCF test systems:
- GCF TST4: Connected to the EqD Test system
- GCF TST5: Connected to the EqD Pre-production system

The changes to TIP files are reflected in the FDS test system 4.

**New Message**

One new TIP-message will be introduced as part of the release of the new trading system:
- *QuoteRequest*

The *QuoteRequest* message will be used to support the new quote request functionality. The quote functionality in the trading system can be used to request a one- or two-sided quote (a “quote request”) or announce the intention to execute a cross trade (a “cross request”). Quote and cross requests are always anonymous and disseminated to the entire market on market data feeds. More details can be found in the Market Model.

**Changes to existing messages**

The following messages will be impacted by the migration:
- *BasicDataSource*
- *BasicDataExchange*
- *BasicDataMarket*
- *BasicDateDerivatives*
- *BasicData Tradable*
- *BasicData Tradable Supplementary*
- *Trade*
- *OrderbookMBO*
- *OrderbookSummary*

More details about the impact below.

*BasicDataSource*
Since the source system will change from *Genium INET* to *EqD* the GCF source id and source name will change. These will be available when EqD system is available.

**BasicDataExchange**
The Exchange name and id will change. Going forward the name will be: *Nordics Derivatives Exchange*. The production GCF exchange id will be available when EqD system is available.

**BasicDataMarket**
The structure and naming of the markets will change so that after the migration the following markets will be available. All the markets will get new GCF id codes that will be available when system is available during launch weekend.

- Swedish Market: Symbol = S, Name = Swedish Equity Derivatives
- Finnish Market: Symbol = F, Name = Finnish Equity Derivatives
- Danish Market: Symbol = D, Name = Danish Equity Derivatives
- Norwegian Market: Symbol = N, Name = Norwegian Equity Derivatives
- Pan Nordic Market: Symbol = P, Name: Pan Nordic Equity Derivatives

**BasicDataDerivatives**
There will be some updates to some of the BasicDataDerivatives fields and some new fields will be introduced.

- Updated: Added enum *ReturnType*
- Updated: Added enums for *ComboType*, increased field length from 1 to 2.
- New field: *ExpirationType*
- New field: *VersionNumber*
- New field: *UnderlyingSymbol*

Please be aware that the instrument id for each instrument which will be available both in the legacy system and the new system will be the same.

**BasicData Tradable**
The below fields in the BDt message will no longer be published for the equity derivatives instruments:

- *NAm* Name or description. The information which used to be in Nam message can be read from Sym field.
- *ISi* Issuer ID
- *ISs* Issuer Sign
- *CUi* IssueCurrency
- *TRa* Trade reports allowed
- *INr* Internal Ranking
- *PTa* Pretrade anonymity
- *PTb* Posttrade anonymity
- *OXCI* Off Exchange trade cancel limit
• **RLo** Round lot only
• **Ia** Issuing auction
• **Fx** Fixings
• **Iq** Indicative quotes
• **TUs** Turnover statistics

**BasicDataTradableSupplementary**
The below fields in the BDu message will no longer be published for the equity derivatives instruments:
• **MJCj** CommoditiesOrEmissionAllowanceDerivativeIndicator
• **MBPs** BasePointSpread

Following new fields will be added:
• **MOVa** – MaxOrderValue
• **MOVo** – MaxOrderVolume

**Trade**
The logic of the Trade ID will change. Going forward the Trade ID will come from the trading system so that it is the same Id as the one used in for example the FIX order entry.

There will be an impact on the trade messaging behavior in scenarios where multiple orders at the same price in the order book are executed at the same time. The change mean that for this scenario more trades can have the same trade id. Today GCF is distributing the aggregated trades, so GCF are not providing information for all individual trade legs happing which are part of the same trade. After the trading re-platform, one message will be distributed in GCF for each order executed. In such matching event, the match id will be assigned on a price aggregated basis meaning the individual trade messages share the same unique id assigned to the aggregated match quantity at that price. Example scenarios include one aggressive order matching with multiple passive orders at the same price and auction (cross) trades.

In the above scenario where, multiple trades will have the same trade id and in case of any adjustments or cancellation it will always be for all the trades with the same trade id.

**OrderbookSummary**
After the migration the margin price for options will start to be send out in the OrderbookSummary message as well as the set settlement price for futures and forwards. Because of this change the description field for the SettlementPrice field have been updated to ve “Settlement Price or Margin Price”. Today we are not distributing this data for options in the OrderbookSummary message since we do not set a settlement price for options except on duration.

**General information about the migration**
More information about the Equity Derivatives Migration can be found here: https://www.nasdaq.com/solutions/nordic-equity-derivatives-platform-migration