

NASDAQ Announces QIX Programming Specification for Single Book



Please Route To: Head Traders, Technical Contacts

What you need to know:

- NASDAQ intends to [integrate](#) its systems in two phases, beginning with NYSE-, Amex- and regional-listed securities in mid-June of 2006 and followed by NASDAQ-listed securities in July of 2006, pending approval from the Securities and Exchange Commission (SEC).
- Prior to and during this transition period, the current [NASDAQ QIX Programming Specification](#) (Version 2006-01) as well as the [NASDAQ QIX Programming Specification for Single Book](#) (Version 2006-02) will be available.
- NASDAQ QIX ports will automatically route quotes and orders to either the INET book or the NASDAQ book based on symbol during the transition period. In addition, INET will be supporting NASDAQ QIX natively, offering less latency and more message types.

Whom you should contact:

- [NASDAQ Technical Support Desk](#) at 800.243.4284
- [NASDAQ-INET Technical Services](#) at 212.231.5180

Why is NASDAQ making these changes?

On March 31, 2006, NASDAQ[®] [filed](#) with the SEC to integrate the NASDAQ Market Center[®], Brut and INET into a [Single Book](#). Pending SEC approval, NASDAQ intends to integrate its systems in two phases, beginning with NYSE-, Amex- and regional-listed securities in mid-June of 2006 and followed by NASDAQ-listed securities in July of 2006.

To support the Single Book initiative, NASDAQ is updating the QIX Programming Specification. The new version of the specification, [Version 2006-02](#), displays revision marks to highlight the updates.

Prior to and during this transition period, two sets of QIX Programming Specifications will be available:

- Current [NASDAQ QIX Programming Specification](#) (Version 2006-01) supporting NASDAQ-, NYSE-, Amex- and regional-listed trading on the NASDAQ Market Center trading system only.
- [New NASDAQ QIX Programming Specification for Single Book](#) (Version 2006-02) supporting:
 - NYSE-, Amex- and regional-listed trading on Single Book (Phase 1: mid-June of 2006)
 - NASDAQ-listed trading on Single Book (Phase 2: July of 2006)
 - NASDAQ-, NYSE-, Amex- and regional-listed trading via a new native QIX connection to INET (at the beginning of the single book transition)

During the transition, your current QIX ports will automatically route your quote or order to the appropriate destination based on the symbol. Native INET QIX ports will be available for the quoting of securities that have been migrated to the Single Book. Exact dates for the stock-by-stock transition to Single Book will be communicated as they become available.

Will INET support NASDAQ QIX?

Yes. INET will be supporting [NASDAQ QIX](#) natively, offering less latency and additional message types (i.e., quote time-in-force parameters and quote routing options). However, there are some important differences that native INET QIX users should understand regarding their QIX connection during and after Single Book transition:

- After Phase 1 is complete and prior to Phase 2 of the Single Book transition, native INET QIX users may only enter quotes for NYSE-, Amex- and regional-listed securities. Quotes for NASDAQ-listed securities will be rejected.
- During the Phase 2 transition of NASDAQ-listed securities, native INET QIX users may only enter quotes for NASDAQ-listed securities that have transitioned to Single Book. Quotes for NASDAQ-listed securities that have not yet transitioned will be rejected.

Native INET QIX users will not be able to enter OTC Bulletin Board® (OTCBB) quotes via their INET QIX ports. Separate ports will be provided for OTCBB quoting at no extra charge once users move all QIX messaging over their native QIX ports.

Firms that want to connect directly to the INET system will need a new port and IP address. During the Single Book transition, firms may order companion native INET QIX ports at no extra charge. However, once the transition is complete in July, firms will have 30 days to disconnect their NASDAQ QIX ports, after which NASDAQ will charge for both NASDAQ and native INET QIX ports. To order an INET QIX port, please contact [NASDAQ-INET Technical Services](#) at 212.231.5180.

How has the QIX Programming Specification changed for Single Book?

The full log of changes can be obtained at http://206.200.99.27:82/trader/tradingservices/specsinstallguides/qix_complete_log.pdf.

What do I need to do?

- Obtain the updated QIX specifications from the NASDAQ Trader® website, <http://www.nasdaqtrader.com/trader/tradingservices/specsinstallguides/specinstallguide.stm>
- Prepare your systems for Single Book functionality.
- If you choose to connect to INET natively, order an INET QIX port by contacting [NASDAQ-INET Technical Services](#).

Whom should I contact for more information?

- To order an INET port, please contact [NASDAQ-INET Technical Services](#) at 212.231.5180.
- For all other QIX questions, please contact [NASDAQ Technical Support](#) at 800.243.4284.
- For more information on NASDAQ QIX, visit the [QIX product page](#) on NASDAQ Trader.

- For more information on Single Book integration, visit the [NASDAQ Systems Integration page](#) on NASDAQ Trader.

NASDAQ is the largest U.S. electronic stock market. With approximately 3,200 companies, it lists more companies and, on average, trades more shares per day than any other U.S. market. It is home to companies that are leaders across all areas of business including technology, retail, communications, financial services, transportation, media and biotechnology. NASDAQ is the primary market for trading NASDAQ-listed stocks. For more information about NASDAQ, visit the NASDAQ Trader website at www.NASDAQTrader.com.