



OCC Extensions for Submission of SLEDS

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Document History

Revision	Date	Author	Revision Comments
1	12/8/09	Matt Wolfe	Original Version
2	1/4/10	Matt Wolfe	Updated to use RptID instead of new RptID tag.
3	1/27/10	Matt Wolfe	Updates following call on 1/25
4	1/28/10	Matt Wolfe	Updates following GEMC call on 1/27
5	2/8/10	Matt Wolfe	Added PxDiff
6	2/11/10	Matt Wolfe	Update following GEMC call on 2/11.

1 Introduction

SLEDS, or Single Line Entry Differential Spreads, allow traders to submit an order to simultaneously buy and sell two futures contract months. SLEDS orders include a differential amount that relates the front leg to the back leg.

The additional complication that SLEDS impose is that the trader could decide whether the front month leg of the SLEDS should clear at the market price where they were matched, or to clear at the prior day's settlement price. The back month leg price is always cleared at a price equal to the front leg +/- the diff.

The reason for this is that SLEDS are predominantly used when rolling positions from one month in to the next. For example, the customer is long the March contract and their position is marked to market every day. As March approaches, they do not want to be assigned to take delivery, so they close out their March position and buy the June. This is done by selling the March/June using a SLEDS transaction.

Many customers prefer to use the prior day's settlement price so that their P&L is continuous. On the day that they roll their position there is no P&L related to the position they are rolling out of (the mark on the beginning position is exactly offset by the mark on the trade), and all of the P&L is on the new position. This differs from a traditional roll where there is P&L on both positions. The total P&L for the spread transaction as a whole is the same under either situation; it's just the book-keeping that is different.

OCC has been asked to support SLEDS functionality. In order to meet this requirement OCC would like to propose four changes to the Trade Capture Report message. These changes include:

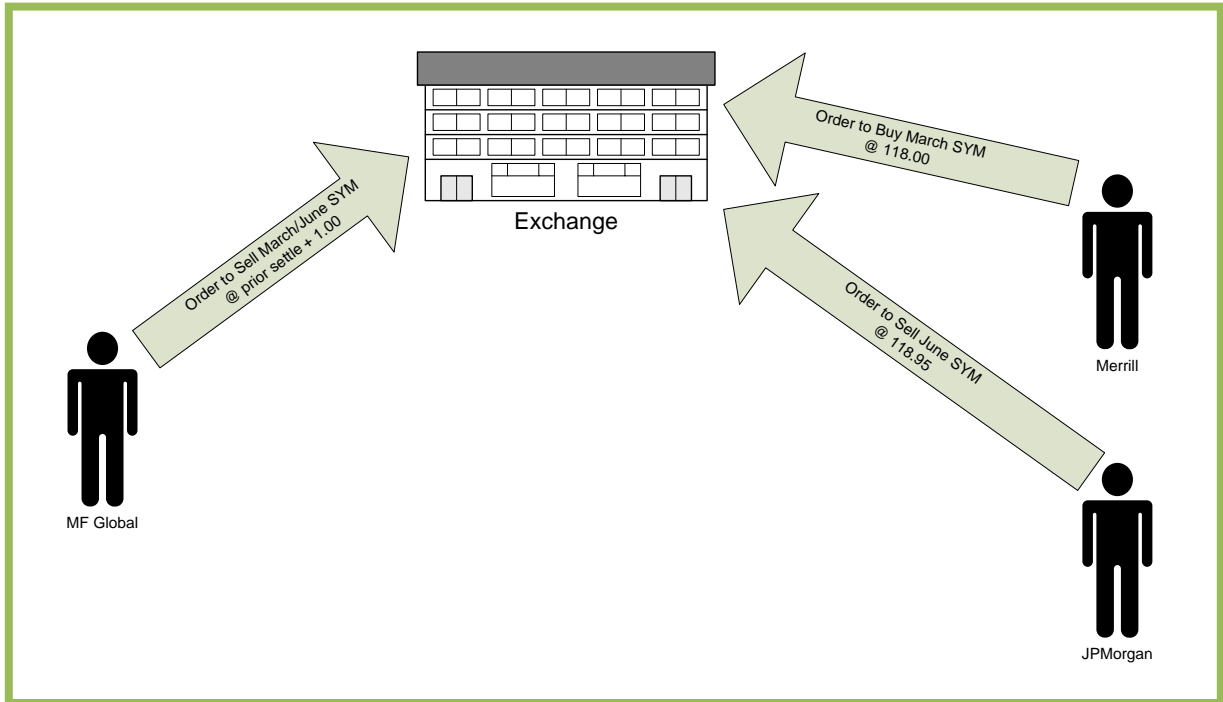
- Addition of ClrTrdPx to the main level of Trade Capture Report in order to carry the price assigned to clear the trade if it is different from the LastPx, the executed trade price.
- Addition of ClrTrdPx to RptSide group in order to carry the alternate side specific clearing price.
- Extension of PxDiff to RptSide group as an alternate way to derive a side specific price.
- Addition of ClrTrdPxType to RptSide group in order to specify whether trade should be cleared using executed trade prices or alternate clearing prices..

2 Business Workflow

The following diagrams and text attempt to describe the life cycle of an imaginary SLEDS trade from order submission to clearing. Please note that the focus of this GAP Analysis is upon the interface to and from the clearing house. For this reason the following diagrams do not specify the format or protocol used for the trader & exchange interfaces. These may be FIX, FIXML, proprietary, GUI, or other depending upon the exchange and trader. These interfaces were included for illustrative purposes only.

SLEDS Example

Step 1 – Traders Submit Orders

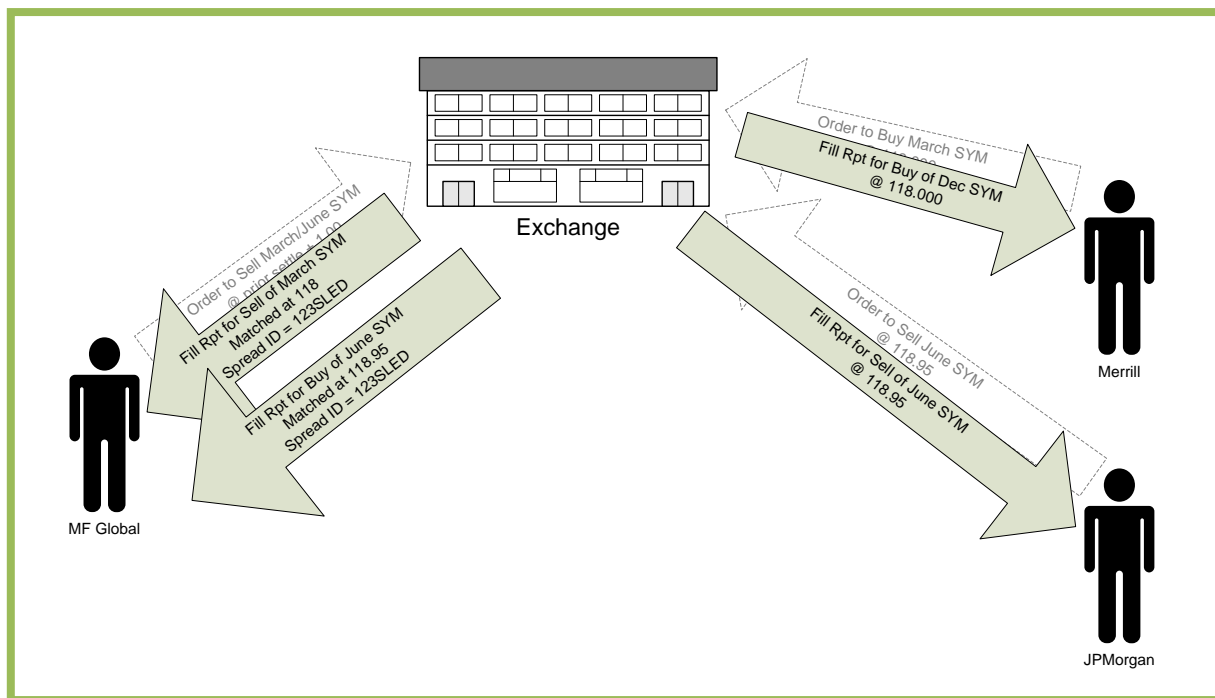


In this scenario MF Global submits a SLEDS order to sell the March/June SYM at prior settlement price + 1.00. When the exchange receives MF Global's SLEDS order they assign a unique Spread ID # to it.

Also in the March SYM order book Merrill has submitted a standard order to buy the March SYM @ 118.00.

Finally in the June SYM order book JPMorgan has submitted a standard order to sell the June SYM @ 118.95.

Step 2 – Exchange Matches Buyers and Sellers



Based upon these orders the exchange is able to match up MF Global with Merrill on the front leg and MF Global with JPMorgan on the back leg.

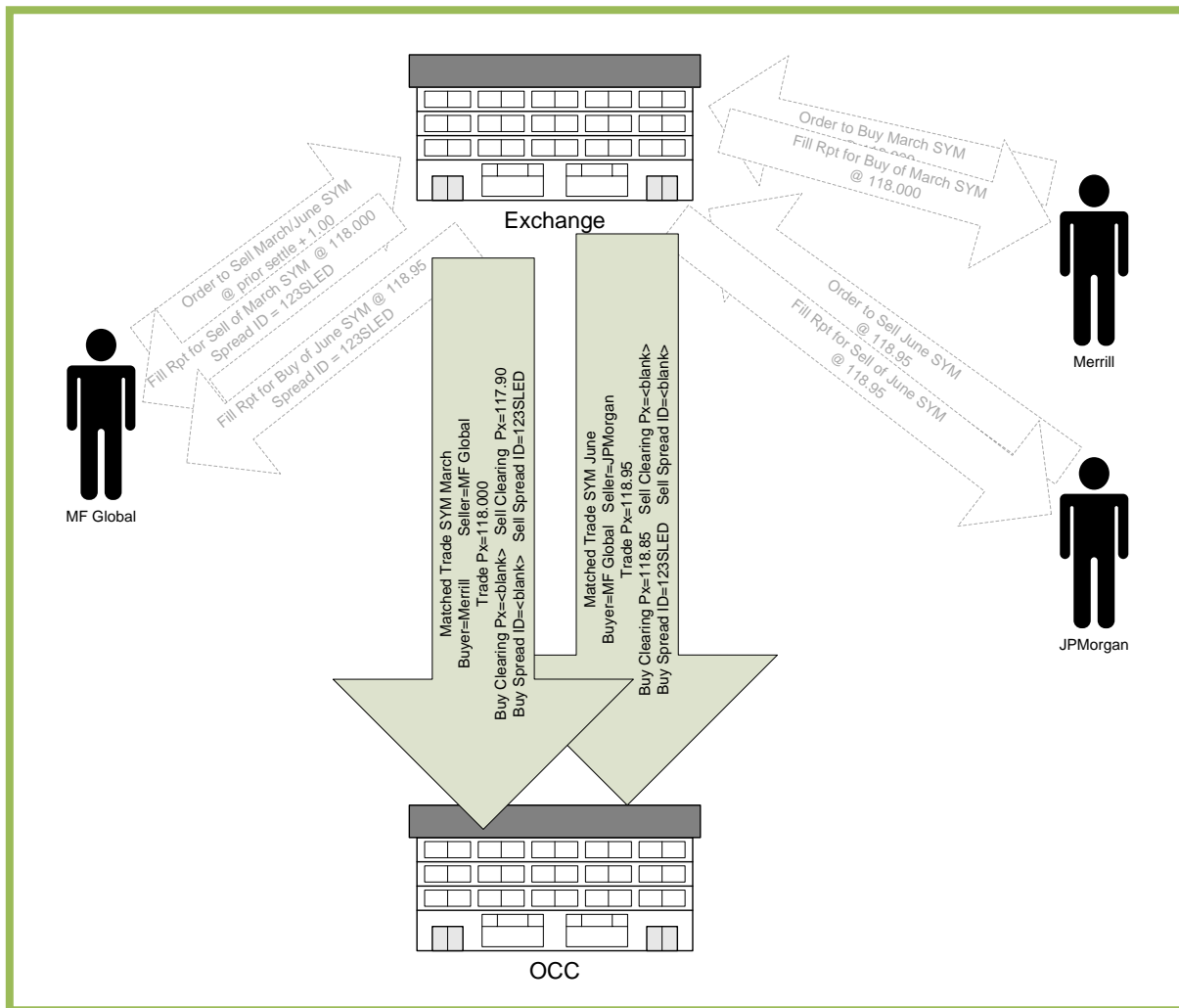
MF Global sells the March SYM to Merrill @ 118.00.

MF Global buys from JPMorgan the June SYM @ 118.95. Please note that MF Global's diff was for 1.00 greater than the front leg. Using the front leg price of 118.000 this would mean MF Global was willing to buy the back leg at 119.00. Since JPMorgan had offered to sell at 118.95 MF Global was filled at 0.05 better than his limit.

After simultaneously matching the two legs, the exchange sends fill reports (at the leg level) to the traders.

Step 3 – The Exchange Sends Matched Trades to OCC

Following the match event the exchange sends a pair of (leg level) matched trade records to OCC.



At a very high level, each matched trade record needs to indicate who was buying, who was selling, what instrument was traded, and at what price the buyer and seller were matched. Additional SLEDS related information includes the special clearing price, an indicator to the clearinghouse about which price should be used (Engine vs. Settle), and the Spread ID connecting the legs.

Sample Message – TrdCaptRpt#1¹

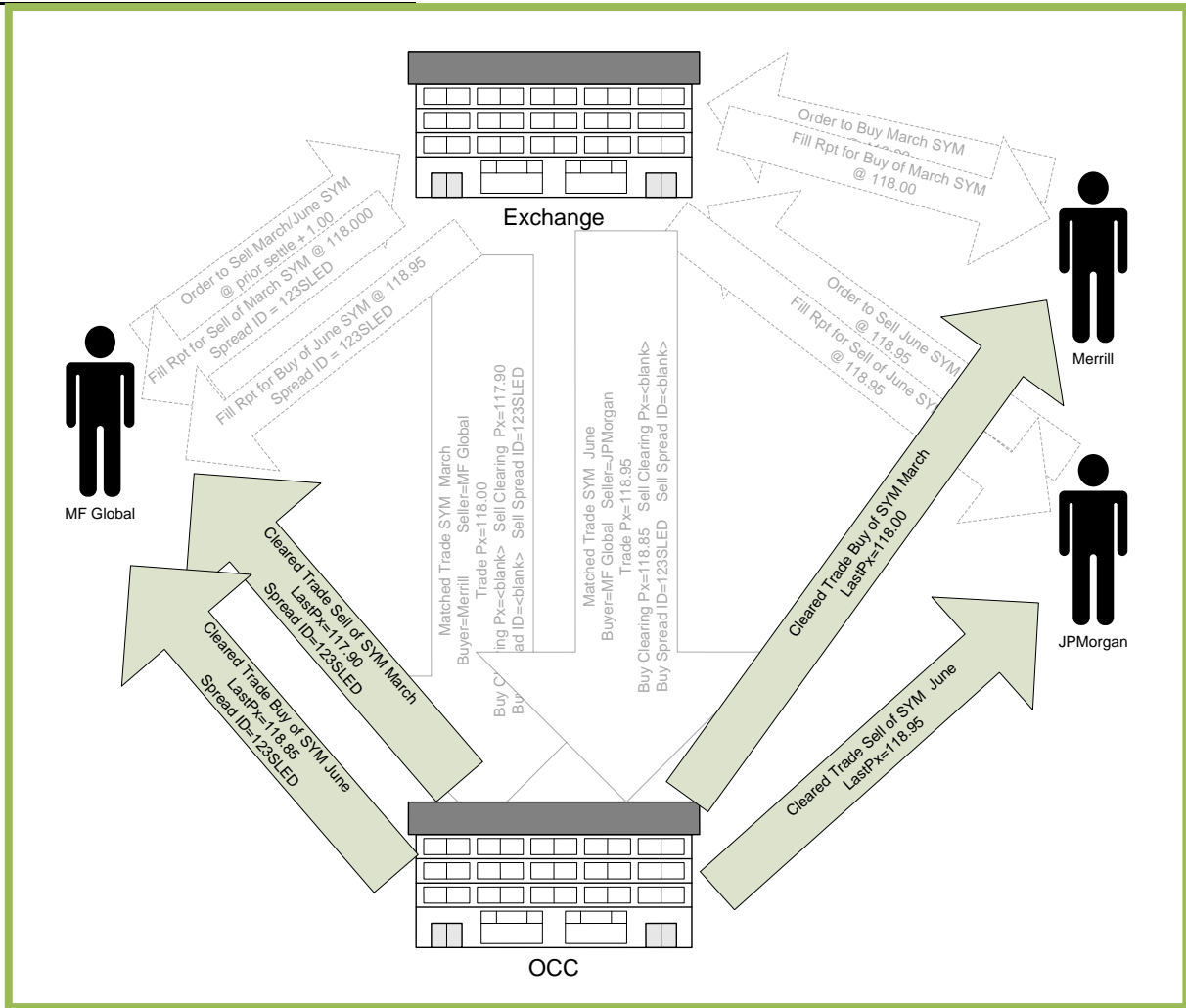
<TrdCaptRpt	
TransTyp="0"	New trade
RptTyp="0"	Submit
TrdTyp="0"	Regular Trade
LastQty="15"	Trade Quantity
LastPx="118.00"	Trade Match Price
<Instrmt	
SecTyp="FUT"	Future
Sym="SYM"	Symbol
MMY="20100331"	Expiration Date March 2010
</Instrmt>	
<RptSide	
Side="1"	Buy Side
MLegRptTyp="1"	Individual Leg of Multileg Trade
TrdSubTyp="7"	Differential Spread
RptID="123SLED"	Spread ID#
ClrTrdPx="117.90"	Clearing Price
ClrTrdPxType="1"	Cleared Trade Using Alternate Clearing Price
<Pty ID="MF GLOBAL" R="4"/>	Buy Clearing Member
</RptSide>	
<RptSide	
Side="2"	Sell Side
<Pty ID="MERRILL" R="4"/>	Sell Clearing Member
</RptSide>	
</TrdCaptRpt>	

Sample Message – TrdCaptRpt#2

<TrdCaptRpt	
TransTyp="0"	New trade
RptTyp="0"	Submit
TrdTyp="0"	Regular Trade
LastQty="15"	Trade Quantity
LastPx="118.95"	Trade Match Price
<Instrmt	
SecTyp="FUT"	Future
Sym="SYM"	Symbol
MMY="20100630"	Expiration Date June 2010
</Instrmt>	
<RptSide	
Side="1"	Buy Side
<Pty ID="JPMORGAN" R="4"/>	Buy Clearing Member
</RptSide>	
<RptSide	
Side="2"	Sell Side
MLegRptTyp="1"	Individual Leg of Multileg Trade
TrdSubTyp="7"	Differential Spread
RptID="123SLED"	Spread ID#
ClrTrdPx="118.85"	Clearing Price
ClrTrdPxType="1"	Cleared Trade Using Alternate Clearing Price
<Pty ID="MF GLOBAL" R="4"/>	Sell Clearing Member
</RptSide>	
</TrdCaptRpt>	

¹ Simplified for illustrative purposes; the actual message would be more fully enumerated.

Step 4 – OCC Confirms Cleared Trades



In the final step OCC processes the trades and then produces Cleared Trade Confirm messages (TrdCaptRpts) out to the Clearing Members and to the exchange (TrdCaptRpt x4 not shown in diagram).

FIXML Tag	Cleared Trade Confirm #1	Cleared Trade Confirm #2	Cleared Trade Confirm #3	Cleared Trade Confirm #4
<TrdCaptRpt				
TransTyp=	0	0	0	0
RptTyp=	0	0	0	0
TrdTyp=	0	0	0	0
TrdSubTyp=	7	n/a	7	n/a
LastQty=	15	15	15	15
LastPx=	117.90	118.00	118.85	118.95
<Instrmt				
SecTyp=	FUT	FUT	FUT	FUT
Sym=	SYM	SYM	SYM	SYM
MMY=	20100331	20100331	20100630	20100630
<RptSide				
Side=	2	1	1	2
RptID=	123SLED	n/a	123SLED	n/a
TrdSubTyp=	7	n/a	7	n/a
<Pty ID= where R=4/>	MF Global	Merrill	MF Global	JPMorgan
ClrTrdPx =	118	n/a	118.95	n/a
ClrTrdPxType =	1	n/a	1	n/a
</RptSide>				
</TrdCaptRpt>				

Please note that the Cleared Trade Confirm messages from the clearinghouse are one-sided and therefore some of the values that were passed to the clearinghouse in RptSides have been moved up to the main level elements.

Step 5 – Clearing Member Updates Clearing Prices

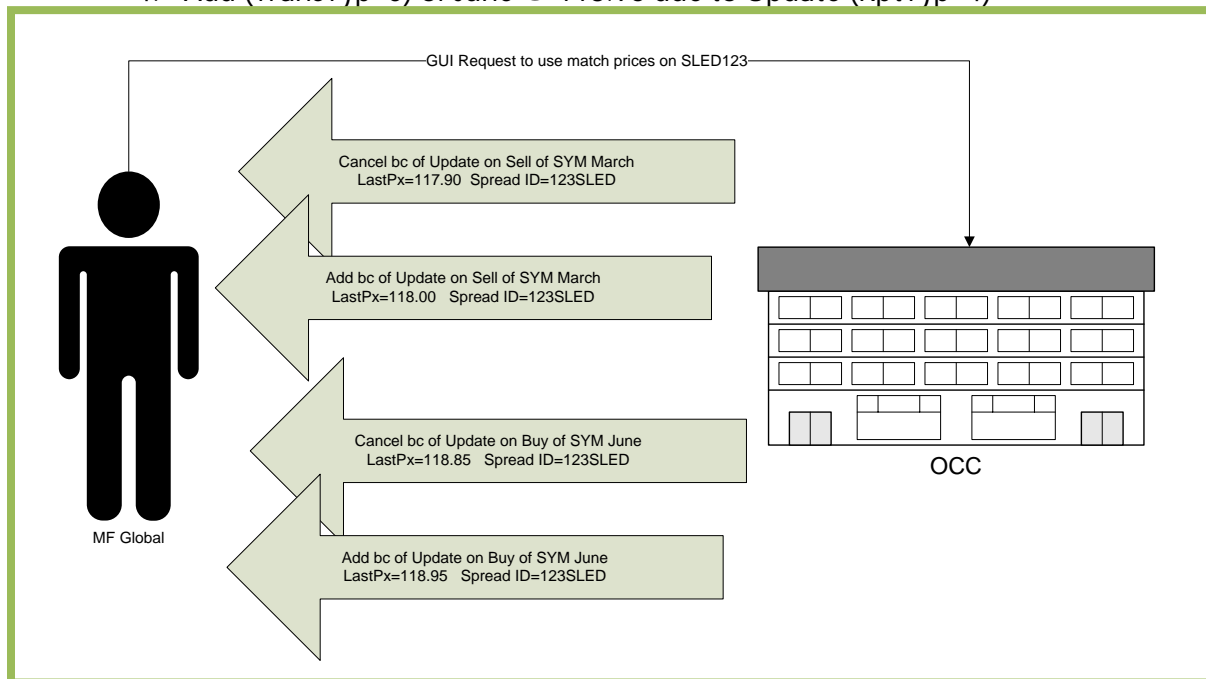
Once the initial trades have cleared, the executor of a SLEDS may choose to change the clearing prices used on their SLEDS trades. Using OCC's GUI², the executor may toggle between prices based upon the match prices or the prior settle price. Changes are consistently applied to all legs of a selected SLEDS transaction.

Continuing our example; MF Global could switch from using prices based upon the prior settle (117.90 & 118.85) to prices based upon the match (118.00 & 118.95). Doing so would result in an additional series of TrdCaptRpts from OCC.

1. Cancel (TransTyp=1) of March @ 117.90 due to Update (RptTyp=4)
2. Add (TransTyp=0) of March @ 118.00 due to Update (RptTyp=4)

² GUI is the only requested method for updating prices. OCC does not plan to support changes to prices via FIXML submission. Despite this initial lack of support, it is foreseeable that the TCR could be used to update prices in the same way that other elements (i.e. Acct #, PosEfct, CTI, etc.) may be changed today.

3. Cancel (TransTyp=1) of June @ 118.85 due to Update (RptTyp=4)
4. Add (TransTyp=0) of June @ 118.95 due to Update (RptTyp=4)



Additional Usage Notes about the SLEDS Fields

1. RptSide>RptID – This existing tag would be used to connect the individual legs across multiple reports.

RptID would always be different for the buy side and the sell side of any given trade. In the case of a complex order matching against outrights, the multiple legs reported for the complex order would have a RptID and the outrights would not. If two complex orders are matched against each other, both RptSides would carry different RptIDs.

For a fully executed (in one shot) order for a 2 month calendar spread, there would be two trade reports each with the same RptID. If the order was split in to two fills, then there would be four trade reports each with the same RptID. 3 fills would see 6 trade reports each with the same RptID. Etc...

2. RptSide>ClrTrdPx – For this application, the ClrTrdPx in the RptSide would be used to express a price other than the one in the LastPx tag at the main level. Side>ClrTrdPx would carry the side specific special clearing price that is based upon prior settlement prices (and possibly the diff). Side>ClrTrdPx would only be carried in RptSides for the legs of a complex SLEDS transaction.
3. RptSide> ClrTrdPxType – This tag would be used to indicate whether the trade is clearing using the execution price (LastPx) or the alternate clearing price (Side>ClrTrdPx). This is needed in order to tell the message recipient which price should be used based upon the trader's account profile or order.

If the trader was executing a SLEDS trade and wished to use engine prices (not settle prices), then the TrdCaptRpts in to clearing would carry a Side>ClrTrdPx with prices based upon the prior settle and a Side>ClrTrdPxType indicating that execution prices should be used. Both prices are needed so that the trader (or his back office) can toggle between the execution and alternate clearing prices on a post trade basis within clearing. The TrdCaptRpts from exchange to clearing will always have two prices, the main level LastPx will always carry the execution price and the Side>ClrTrdPx will always carry the alternate clearing price.

4. ClrTrdPx – The main level clearing trade price tag would be used to carry an alternate clearing price when different from the execution price carried in the LastPx tag. Main Level ClrTrdPx would be used when reported one-sided trade reports or when the alternate clearing price is common for both sides of a two sided trade capture report.
5. RptSide>PxDiff – PxDiff can be used as alternative way to derive the side specific price. In the example above, the clearinghouse would recognize that the March trade was the front month and ClrTrdPxType would indicate that the SLEDS was using Settle prices. Therefore the clearinghouse would use the prior day's settlement price on the front leg. The price of the back month leg would be calculated as the prior settle price +/- PxDiff. In our example PxDiff = +0.95. So Front Leg Price 117.90 + PxDiff 0.95 = Back Leg Price 118.85.

3 Issues and Discussion Points

This document was updated to use SideTradeReportID to carry the unifying Spread ID# across multiple legs, as opposed to earlier versions which requested a new tag.

This document was updated to extend LastPx to the RptSide.

This document was updated to add a LastPxInd to the RptSide indicating which LastPx should be used when both were provided.

An alternative that was proposed by Boris Harmaty was that the existing SideTradeSubType tag with new enumerations could serve the same purpose as the proposed LastPxInd tag. The new enumerations would differentiate a “SLEDS Trade Using Engine Prices” from a “SLEDS Trade Using Settle Prices”. The group appreciated this suggestion, but felt that TrdSubType was already overloaded and was intended for another purpose.

Added PxDiff as an alternate way of expressing SLEDS prices, which is the chosen practice at CME.

Changed the tags to adopt ideas from Jim Northey and PTSWG. The new approach uses ClrTrdPx, Side> ClrTrdPx, and Side> ClrTrdPxType.

4 Message Flow

See Above.

5 FIX message tables

Trade Capture Report

<i>Tag</i>	<i>FieldName</i>	<i>Req'd</i>	<i>Comments</i>
StandardHeader		Y	MsgType = AE
component block <ApplicationSequenceControl>		N	
571	TradeReportID	N	TradeReportID is conditionally required in a message-chaining model in which a subsequent message may refer to a prior message via TradeReportRefID. The alternative to a message-chain model is an entity-based model in which TradeID is used to identify a trade. In this case, TradeID is required and TradeReportID can be optionally specified.
1003	TradeID	N	
1040	SecondaryTradeID	N	
1041	FirmTradeID	N	
1042	SecondaryFirmTradeID	N	
487	TradeReportTransType	N	Identifies Trade Report message transaction type.
856	TradeReportType	N	
939	TrdRptStatus	N	Status of Trade Report In 3 party listed derivatives model used to convey status of a trade to a counterparty. Used specifically in a "claim" model.
568	TradeRequestID	N	Request ID if the Trade Capture Report is in response to a Trade Capture Report Request
828	TrdType	N	
829	TrdSubType	N	
855	SecondaryTrdType	N	
1123	TradeHandlingInstr	N	
1124	OrigTradeHandlingInstr	N	
1125	OrigTradeDate	N	Used to preserve original trade date when original trade is being referenced in a subsequent trade transaction such as a transfer
1126	OrigTradeID	N	Used to preserve original trade id when original trade is being referenced in a subsequent trade transaction such as a transfer
1127	OrigSecondaryTradeID	N	Used to preserve original secondary trade id when original trade is being referenced in a subsequent trade transaction such as a transfer
830	TransferReason	N	
150	ExecType	N	Type of Execution being reported: Uses subset of ExecType for Trade Capture Reports
748	TotNumTradeReports	N	Number of trade reports returned - if this report is part of a response to a Trade Capture Report Request
912	LastRptRequested	N	Indicates if this is the last report in the response to a Trade Capture Report Request
325	UnsolicitedIndicator	N	Set to 'Y' if message is sent as a result of a subscription request or out of band configuration as opposed to a Position Request.
263	SubscriptionRequestType	N	Used to subscribe / unsubscribe for trade capture reports. If the field is absent, the value 0 will be the default
572	TradeReportRefID	N	The TradeReportID that is being referenced for some action, such as correction or cancellation

881	SecondaryTradeReportRefID	N	(Deprecated in FIX.5.0)
818	SecondaryTradeReportID	N	(Deprecated in FIX.5.0)
820	TradeLinkID	N	Used to associate a group of trades together. Useful for average price calculations.
880	TrdMatchID	N	
17	ExecID	N	Market (Exchange) assigned Execution Identifier
527	SecondaryExecID	N	
378	ExecRestatementReason	N	Reason for restatement
570	PreviouslyReported	N	Indicates if the trade capture report was previously reported to the counterparty
423	PriceType	N	Can be used to indicate cabinet trade pricing
component block <RootParties>		N	Insert here the set of "Root Parties" fields defined in "common components of application messages" Used for acting parties that applies to the whole message, not individual legs, sides, etc..
1015	AsOfIndicator	N	Indicates if the trade is an outrade from a previous day.
716	SettlSessID	N	
717	SettlSessSubID	N	
1430	VenueType	N	
1300	MarketSegmentID	N	
1301	MarketID	N	
component block <Instrument>		Y	Insert here the set of "Instrument" (symbology) fields defined in "Common Components of Application Messages"
component block <FinancingDetails>		N	Insert here the set of "FinancingDetails" fields defined in "Common Components of Application Messages"
854	QtyType	N	
component block <YieldData>		N	Insert here the set of "YieldData" fields defined in "Common Components of Application Messages"
component block <UndInstrmtGrp>		N	
822	UnderlyingTradingSessionID	N	
823	UnderlyingTradingSessionSubID	N	
32	LastQty	Y	Trade Quantity.
31	LastPx	Y	Trade Price.
1056	CalculatedCcyLastQty	N	
15	Currency	N	Primary currency of the specified currency pair. Used to qualify LastQty and GrossTradeAmout
120	SettlCurrency	N	Contra currency of the deal. Used to qualify CalculatedCcyLastQty
669	LastParPx	N	Last price expressed in percent-of-par. Conditionally required for Fixed Income trades when LastPx is expressed in Yield, Spread, Discount or any other price type that is not percent-of-par.
194	LastSpotRate	N	Applicable for F/X orders
195	LastForwardPoints	N	Applicable for F/X orders
1071	LastSwapPoints	N	
30	LastMkt	N	
1596	ClearingTradePrice	N	Used when clearing price differs from execution price.
75	TradeDate	N	Used when reporting other than current day trades.
715	ClearingBusinessDate	N	
6	AvgPx	N	Average Price - if present then the LastPx will contain the original price on the execution
component block <SpreadOrBenchmarkCurveData>		N	Insert here the set of "SpreadOrBenchmarkCurveData" fields defined in "Common Components of Application

			Messages"
819	AvgPxIndicator	N	Average Pricing indicator
component block <PositionAmountData>		N	Insert here here the set of "Position Amount Data" fields defined in "Common Components of Application Messages"
442	MultiLegReportingType	N	Type of report if multileg instrument. Provided to support a scenario for trades of multileg instruments between two parties.
824	TradeLegRefID	N	Reference to the leg of a multileg instrument to which this trade refers Used when MultiLegReportingType = 2 (Single Leg of a Multileg security)
component block <TrdInstrmtLegGrp>		N	Number of legs Identifies a Multi-leg Execution if present and non-zero.
60	TransactTime	N	Time the transaction represented by this Trade Capture Report occurred. Execution Time of trade. Also describes the time of block trades.
component block <TrdRegTimestamps>		N	
63	SettlType	N	
64	SettlDate	N	Takes precedence over SettlType value and conditionally required/omitted for specific SettlType values.
987	UnderlyingSettlementDate	N	The settlement date for the underlying instrument of a derivatives security.
573	MatchStatus	N	
574	MatchType	N	
component block <TrdCapRptSideGrp>		Y	Number of sides
1188	Volatility	N	
1380	DividendYield	N	
1190	RiskFreeRate	N	
1382	CurrencyRatio	N	
797	CopyMsgIndicator	N	Indicates drop copy.
component block <TrdRepIndicatorsGrp>		N	Number of trade reporting indicators following
852	PublishTrdIndicator	N	(Deprecated in FIX.5.0)
1390	TradePublishIndicator	N	
853	ShortSaleReason	N	
994	TierCode	N	Indicates the algorithm (tier) used to match a trade
1011	MessageEventSource	N	Used to identify the event or source which gave rise to a message
779	LastUpdateTime	N	Used to indicate reports after a specific time
991	RndPx	N	Specifies the rounded price to quoted precision.
1132	TZTransactTime	N	
1134	ReportedPxDiff	N	The reason(s) for the price difference should be stated by using field (Tag 828) TrdType and, if required, field (Tag 829) TrdSubType as well
381	GrossTradeAmt	N	(LastQty(32) * LastPx(31) or LastParPx(669)) For Fixed Income, LastParPx(669) is used when LastPx(31) is not expressed as "percent of par" price.
1328	RejectText	N	
1329	FeeMultiplier	N	
StandardTrailer		Y	

6 FIX component blocks

6.1.1 TrdCapRptSideGrp component block

<i>Tag</i>	<i>FieldName</i>		<i>Req'd</i>	<i>Comments</i>
552	NoSides		Y	Number of sides
à	54	Side	Y	
à	1427	SideExecID	N	Execution Identifier assigned by Market - used when each side of a trade is assigned its own unique ExecID
à	1428	OrderDelay	N	
à	1429	OrderDelayUnit	N	
à	1009	SideLastQty	N	Used to indicate the quantity on one side of a multi-sided Trade Capture Report
à	1597	SideClearingTradePrice	N	Used to indicate a side specific alternate clearing price.
à	1599	SidePriceDifferential	N	Used to indicate the Price Differential between the first and second leg of a complex instrument.
à	1598	SideClearingTradePriceType	N	Used to indicate whether the trade is clearing using execution price (LastPx) or alternate clearing price (ClrTrdPx)
à	1005	SideTradeReportID	N	Used to indicate the report ID on one side of a multi-sided Trade Capture Report
à	1006	SideFillStationCd	N	Used for order routing to indicate the Fill Station Code on one side of a multi-sided Trade Capture Report
à	1007	SideReasonCd	N	Used to indicate the reason of a multi-sided Trade Capture Report
à	83	RptSeq	N	Used for order routing to indicate the fill sequence on one side of a multi-sided Trade Capture Report
à	1008	SideTrdSubTyp	N	Used to support multi-sided orders of different trade types
à	430	NetGrossInd	N	Code to represent whether value is net (inclusive of tax) or gross.
à	1154	SideCurrency	N	Used to Identify the Currency of the Trade Report Side.
à	1155	SideSettlCurrency	N	Used to Identify the Settlement Currency of the Trade Report Side.
à	component block <Parties>		N	Insert here the set of "Parties" (firm identification) fields defined in "Common Components of Application Messages" Range of values on report:
à	1	Account	N	Required for executions against electronically submitted orders which were assigned an account by the institution or intermediary
à	660	AcctIDSource	N	
à	581	AccountType	N	Specifies type of account
à	81	ProcessCode	N	Used to specify Step-out trades
à	575	OddLot	N	(Deprecated in FIX.5.0)
à	component block <ClrInstGrp>		N	
à	578	TradeInputSource	N	
à	579	TradeInputDevice	N	
à	376	ComplianceID	N	
à	377	SolicitedFlag	N	
à	582	CustOrderCapacity	N	The customer capacity for this trade
à	336	TradingSessionID	N	Usually the same for all sides of a trade, if reported only on the first side the same TradingSessionID then applies to all sides of the trade

<i>Tag</i>	<i>FieldName</i>		<i>Req'd</i>	<i>Comments</i>
à	625	TradingSessionSubID	N	Usually the same for all sides of a trade, if reported only on the first side the same TradingSessionSubID then applies to all sides of the trade
à	943	TimeBracket	N	
à	component block <CommissionData>		N	Insert here the set of "CommissionData" fields defined in "Common Components of Application Messages" Note: On a fill/partial fill messages, it represents value for that fill/partial fill, on ExecType=Calculated, it represents cumulative value for the order. Monetary commission values are expressed in the currency reflected by the Currency field.
à	157	NumDaysInterest	N	
à	230	ExDate	N	
à	158	AccruedInterestRate	N	
à	159	AccruedInterestAmt	N	
à	738	InterestAtMaturity	N	
à	920	EndAccruedInterestAmt	N	For repurchase agreements the accrued interest on termination.
à	921	StartCash	N	For repurchase agreements the start (dirty) cash consideration
à	922	EndCash	N	For repurchase agreements the end (dirty) cash consideration
à	238	Concession	N	
à	237	TotalTakedown	N	
à	118	NetMoney	N	Note: On a fill/partial fill messages, it represents value for that fill/partial fill, on ExecType=Calculated, it represents cumulative value for the order. Value expressed in the currency reflected by the Currency field.
à	119	SettlCurrAmt	N	Used to report results of forex accommodation trade
à	155	SettlCurrFxRate	N	Foreign exchange rate used to compute SettlCurrAmt from Currency to SettlCurrency
à	156	SettlCurrFxRateCalc	N	Specifies whether the SettlCurrFxRate should be multiplied or divided
à	77	PositionEffect	N	For use in derivatives omnibus accounting
à	58	Text	N	May be used by the executing market to record any execution Details that are particular to that market
à	354	EncodedTextLen	N	Must be set if EncodedText field is specified and must immediately precede it.
à	355	EncodedText	N	Encoded (non-ASCII characters) representation of the Text field in the encoded format specified via the MessageEncoding field.
à	752	SideMultiLegReportingType	N	Default is a single security if not specified. Provided to support the scenario where a single leg instrument trades against an individual leg of a multileg instrument.
à	component block <ContAmtGrp>		N	
à	component block <Stipulations>		N	
à	component block <MiscFeesGrp>		N	
à	825	ExchangeRule	N	Used to report any exchange rules that apply to this trade.
à	826	TradeAllocIndicator	N	Identifies if the trade is to be allocated
à	591	PreallocMethod	N	
à	70	AllocID	N	Used to assign an ID to the block of preallocations
à	component block <TrdAllocGrp>		N	
à	component block <SideTrdRegTS>		N	Used to indicate the regulatory time stamp on one side of

<i>Tag</i>	<i>FieldName</i>		<i>Req'd</i>	<i>Comments</i>
				a multi-sided Trade Capture Report.
à	component block <SettlDetails>		N	Conveys settlement account details reported as part of obligation
à	1072	SideGrossTradeAmt	N	
à	1057	AggressorIndicator	N	
à	1139	ExchangeSpecialInstructions	N	
à	1115	OrderCategory	N	
à	1444	SideLiquidityInd	N	
à	component block <TradeReportOrderDetail>		N	Order details for the order associated with this side of the trade

7 Appendix A - Data Dictionary

Tag	Field Name	Action	Data type	Description	FIXML Abbreviation	FIXML Schema / XPath Notation
1596	ClearingTradePrice	Add	Price	Alternate clearing price	ClrTrdPx	
1597	SideClearingTradePrice	Add to RptSide	Price	Alternate clearing price for the side being reported.	ClrTrdPx	
1598	SideClearingTradePrice Type	Add to RptSide	Int	Indicates to recipient whether trade is clearing at execution prices (LastPx (tag31)) or alternate clearing prices (ClrTrdPx (tag 1597)). 0 = Trade Clearing at Execution Price 1 = Trade Clearing at Alternate Clearing Price	ClrTrdPxType	
1599	SidePriceDifferential	Add to RptSide	Price	Price Differential between the front and back leg of a spread or complex instrument.	SidePxDiff	

8 Appendix B - Glossary Entries

Term	Definition	Field where used

9 Appendix C - Usage Examples

See Above