MMT Technical Committee

Market Model Typology v3.50 Support

June 9, 2021

v0.3

Proposal Status: ~~Draft~~Approved

For Global Technical Committee Governance Internal Use Only

Submission Date	May 20, 2021	Control Number	EP269
Submission Status	Approved	Ratified Date	July 14, 2021
Primary Contact Person	Marc Berthoud	Release Identifier	FIX.Latest

r3.2

DISCLAIMER

Table of Contents

MMT Technical Committee 1
DISCLAIMER 2
Table of Contents 3
Table of Figures 4
Document History 5
1 Introduction 6
1.1 The MMT Initiative 6
1.2 MiFID II, MMT and FIX – update for MMT v3.50 6
1.3 Proposed enhancements to FIX 7
2 Business Requirements 9
2.1 Mapping of MMT v3.50 semantics to FIX 9
3 Issues and Discussion Points 15
4 Proposed Message Flow 15
5 FIX Message Tables 15
5.1 FIX Message TradeCaptureReport 15
6 FIX Component Blocks 25
6.1 Component TrdRegPublicationGrp 25
6.2 Component MDFullGrp 26
6.3 Component MDIncGrp 33
7 Category Changes 40
Appendix A - Data Dictionary 41
Appendix B - Glossary Entries 47
Appendix C – Abbreviations 47
Appendix D - Usage Examples 47

Table of Figures

No table of figures entries found.

Document History

Revision	Date	Author	Revision Comments
v0.1	May 07, 2021	Marc Berthoud, SIX Securities & Exchanges	Initial version
v0.2	May 14, 2021	Hanno Klein, GTC	Revised layout and proposed extensions based on joint review with Marc.
v0.3	June 9, 2021	Hanno Klein, GTC	Revised mapping proposal for trades resulting from orders being simultaneously created based on benchmark and portfolio trading strategies. Added text to mapping table for conditional presence of TrdType(828) and SecondaryTrdType(855).
	July 15, 2021	GTC Technical Support	Assigned IDs and generated ASBUILT

1 Introduction

1.1 The MMT Initiative

The MMT was developed in the times of MiFID I through the collaborative efforts of exchanges, MTF's, market data vendors and trade reporting venues as a means of standardizing post-trade data reporting. Though much of it stems from an inherent lack of standards in the OTC market, Regulated Markets and MTFs also need to support a single industry standard that can be applied across all sources of post-trade data.

MMT has now been established for several years and also has been integrated into genuine FIX representation in 2012/2013 (EP 163, EP 186, EP 216). With the arrival of MiFID II it has been remodeled in order to become a tool for fulfilling all MIFID II post-trade flagging requirements (cf. below)

Current MMT documentation can be found at [FIX Trading Community - Market Model Typology (MMT)]

1.2 MiFID II, MMT and FIX – update for MMT v3.50

1.2.1 Relationship between MiFID II transparency requirements and MMT

MMT delivers a model for categorizing trades by means of trade flags and hence intends to cover the "trade flagging" requirements as set forth in the "Regulatory technical and implementing standards - " for MiFID II / MiFIR (RTS), specifically in

- RTS 1 - as adopted - ("COMMISSION DELEGATED REGULATION (EU) …/...of 14.7.2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on transparency requirements for trading venues and investment firms in respect of shares, depositary receipts, exchange-traded funds, certificates and other similar financial instruments and on transaction execution obligations in respect of certain shares on a trading venue or by a systematic internaliser") and
- RTS 2 - as adopted - ("COMMISSION DELEGATED REGULATION (EU) …/...of 14.7.2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on transparency requirements for trading venues and investment firms in respect of bonds, structured finance products, emission allowances and derivatives")

In each of these RTS documents, ESMA specified a number of flags they require to be set in order to mark special circumstances relevant to and properties of a trade being published.

The two tables below (extracted from the RTS) list the flags which represent the cases that on the one hand MMT intends to cover (making use of its own encoding) and on the other hand need to be represented by a suitable combination of FIX fields/values. The way this is accomplished can be seen in the tables of chapter 2.

It is important to note that other transparency aspects of RTS 1 and 2 are not addressed by MMT nor by this gap analysis.

In addition to flags prescribed in regulation, FIX MMT v3.50 embeds additional flags proposed by FIX to improve the overall post-trade transparency. The additional flags in v3.50 reflect industry Best Practices Proposals.

Additional Flags Requested by FIX members as Best Practices Proposals

Reference	Flag	Name of Flag	Type of execution/publication venue	Description
FIX Consolidated Tape Equity and Fixed-Income Working Groups	'PORT'	Portfolio Flag	RM, MTF, OTF APA CTP	-Transaction is part of a portfolio trade
	'NTLS'	Trade above Large in Scale Flag		Flag to mark OTC trades that are above Large in Scale and brought onto a venue
	'IAFF'	Inter-affiliate Trade Flag		Introduce a new flag to mark trades undertaken between legal entities of a single company where those transactions are considered to be for 'housekeeping' purposes
	'OVSP'	Trade Brought On Venue Flag		Trades brought on a venue purely for clearing purposes
	'OTRH'	Out of trade reporting hours Flag		Introduce a new flag to mark trades that have been published the business day after trade date due to the trade being published to an APA or trading venue outside its operating hours

1.3 Proposed enhancements to FIX

1.3.1 MMT support in FIX message types

The introductory gap analysis explained: "As MMT is dealing with trade reporting to the public (which must not neglect the starting point of the "supply chain") and the trading parties' "private" attributes are irrelevant, MMT should be supported by the following FIX message types: MarketDataSnapshotFullRefresh(35=W), MarketDataIncrementalRrefresh(35=X), TradeCaptureReport(35=AE), (the last one needing no structural change but carrying new values in some fields) whereas the ExecutionReport(35=8) will not be an MMT-supporting message type."

1.3.2 Modified FIX components

The following message types require amendments:

- MarketDataSnapshotFullRefresh(35=W) to be enhanced by **adding**
  - existing field IntraFirmTradeIndicator(2373) to component **MDFullGrp**
  - existing field SecondaryTrdType(855) to component **MDFullGrp**
  - new field TertiaryTrdType(2896) **MDFullGrp**

- MarketDataIncrementalRefresh(35=X) to be enhanced by **adding**
  - existing field IntraFirmTradeIndicator(2373) to component **MDIncGrp**
  - existing field SecondaryTrdType(855) to component **MDIncGrp**
  - new field TertiaryTrdType(2896) **MDIncGrp**

1.3.3 New FIX fields

A new FIX field is suggested as follows:

- TertiaryTrdType(2896) to support up to three different trade types in a single message.

~~1.3.3~~1.3.4 Modified FIX fields

New enumerations are suggested to be added to the following FIX fields:

- TrdSubType(829): ~~TBD~~ 53=Trade submitted to venue for clearing and settlement
- TrdRegPublicationReason(2670): ~~TBD~~ 16=Reported outside of reporting hours

~~TradeCondition(277): TBD~~ ~~7=Portfolio~~Deprecate TradeCondition(277) = 6 (Benchmark) in favor of using SecondaryTrdType(855) or TertiaryTrdType(2896).

2 Business Requirements

2.1 Mapping of MMT v3.50 semantics to FIX

Version 3.50 of the MMT data model is an extension to Version 3.04 as presented in the previous FIX gap analysis introducing MMT (EP163/EP186/EP216). Below tables show the new mapping in its final state, avoiding confusion.

Rationale for the new trade flags and corresponding FIX mapping

#	Area	Summary	Background
1	Non-Price forming, but addressable Liquidity	Introduce a new flag to mark portfolio trades (as per RTS 1 article 2b) *Recommended value [PORT]* *[PORT] and [BENC, PORT] are also anticipated for Fixed-Income Trades*	RTS1 Article 2 provides a list of activities that are considered non price forming. It is the view of the consolidated tape working group that all such activities are considered not to be addressable liquidity with the exception of the following RTS 1 article 2a – The transaction is executed by reference to a price that is calculated over multiple time instances according to a given benchmark, including transactions executed by reference to a volume-weighted average price or a time-weighted average price – these trades can be identified using the ESMA BENC flag RTS 1 article 2b – The transaction is part of a portfolio trade – it is these that the group considers covering under a new flag. Introduction of this PORT flag will, for the first time, make it possible to distinguish between addressable and non-addressable volume in the presence of a TNCP or PRIC flag.

#	Area	Summary	Background
2	Large in Scale	Introduce a new flag to mark OTC trades that are above Large in Scale and brought onto a venue *Recommended value [NTLS]*	There is no MiFID flag for large in scale negotiated trades and hence they are indistinguishable from large executions traded directly on venues (e.g. on order books) in cases where a venue supports both on-book and off-book trading.

#	Area	Summary	Background
3	Inter-affiliate group Transactions	Introduce a new flag to mark trades undertaken between legal entities of a single company where those transactions are considered to be for 'housekeeping' purposes (e.g. position management) or intercompany back-to-back trades *Recommended value [IAFF]* *[IAFF] is also anticipated for Fixed-Income Trades*	Some trading activity between entities of a single company is considered not to be addressable liquidity and hence should be flagged accordingly. A good example is that of position movements between affiliate entities, often at the end of the day, which has caused an apparent rise in OTC or SI activity, particularly given the structural changes at many investment firms arising from their Brexit preparations. It is noted that some inter-affiliate activity should be considered to be addressable liquidity, for example where that trade could have been undertaken between an affiliate and an entirely different investment firm and the decision to trade with another affiliate was based purely on factors such as best execution.

#	Area	Summary	Background
4	Trades brought on a venue purely for clearing purposes	Introduce a new flag to mark OTC trades bought on a trading venue purely for clearing and settlement purposes *Recommended value [OVSP]*	These transactions only became trade reportable under MiFID II and are trades purely for settlement purposes, they create noise on the tape, but should be clearly identified.

#	Area	Summary	Background
5	Out of trade reporting hours	Introduce a new flag to mark trades that have been published the business day after trade date due to the trade being published to an APA or trading venue outside its operating hours *Recommended value [OTRH]*	Trades published after the trade reporting facility being used (i.e. APA for, for trades brought onto a trading venue, the trading venue) closes will be reported the following morning and not flagged as deferred (as the MiFID deferral regime is not being applied). Such trades can be distinguished from trades being executed (and published) at the same time in the morning by comparing the execution time and publication time, though the group considered that a specific flag for this purpose would be easier to use. It is recommended that this flag be set by the APAs (as opposed to publishing investment firms) to ease implementation and ensure the most accurate use of this flag.

2.1.1 Per-value mapping

Level	Full Name	Type	Business Workflow	FIX Mapping
3.2	Transaction Type : Negotiation Indicator Or Pre-Trade Transparency Waiver	NTLS	Trade Reporting	TradeCaptureReport(35=AE) TrdRegPublicationType(2669) = 0 (PreTradeTransparencyWaiver) TrdRegPublicationReason(2670) = 9 (No public price quoted due to LIS)
		NTLS	Public Market Data	MDIncGrp in MarketDataIncrementalRefresh(35=X) and MDFullGrp in MarketDataSnapshutFullRefresh(35=W) TrdRegPublicationType(2669) = 0 (PreTradeTransparencyWaiver) TrdRegPublicationReason(2670) = 9 (No public price quoted due to LIS)
3.3	Transaction Type : Agency Cross Trade Indicator	OVSP	Trade Reporting	TradeCaptureReport(35=AE) Presence of MDEntryType(269) = 2 (Trade) required Presence of TrdType(828) required, e.g. 0 = Regular TrdSubType(829) = ~~TBD~~ 53 (Trade submitted to venue for clearing and settlement)
		OVSP	Public Market Data	MDIncGrp in MarketDataIncrementalRefresh(35=X) and MDFullGrp in MarketDataSnapshutFullRefresh(35=W) Presence of MDEntryType(269) = 2 (Trade) required Presence of TrdType(828) required, e.g. 0 = Regular TrdSubType(829) = ~~TBD~~ 53 (Trade submitted to venue for clearing and settlement)
3.5	Transaction Type : Benchmark Or Reference Price Indicator	BENC	Trade Reporting	TradeCaptureReport(35=AE) Presence of TrdType(828) required, e.g. 0 = Regular SecondaryTrdType (855) = 64 (Benchmark)
		BENC	Public Market Data	MDIncGrp in MarketDataIncrementalRefresh(35=X) and MDFullGrp in MarketDataSnapshutFullRefresh(35=W)

Level	Full Name	Type	Business Workflow	FIX Mapping
				Presence of MDEntryType(269) = 2 (Trade) required Presence of TrdType(828) required, e.g. 0 = Regular SecondaryTrdType (855) = 64 (Benchmark)
~~3.5~~	~~Transaction Type : Benchmark Or Reference Price Indicator~~	PORT	Trade Reporting	TradeCaptureReport(35=AE) Presence of TrdType(828) required, e.g. 0 = Regular SecondaryTrdType (855) = 50 (Portfolio trade)
		PORT	Public Market Data	MDIncGrp in MarketDataIncrementalRefresh(35=X) and MDFullGrp in MarketDataSnapshutFullRefresh(35=W) Presence of MDEntryType(269) = 2 (Trade) required Presence of TrdType(828) required, e.g. 0 = Regular SecondaryTrdType (855) = 50 (Portfolio trade)~~TradeCondition(277): TBD~~ 7 ~~(Portfolio)~~
		BENC & PORT	Trade Reporting	TradeCaptureReport(35=AE) Presence of TrdType(828) required, e.g. 0 = Regular SecondaryTrdType (855) = 64 (Benchmark) or 50 (Portfolio trade) TertiaryTrdType(~~TBD~~2896) = 50 (Portfolio trade) or 64 (Benchmark)
		BENC & PORT	Public Market Data	MDIncGrp in MarketDataIncrementalRefresh(35=X) and MDFullGrp in MarketDataSnapshutFullRefresh(35=W) Presence of MDEntryType(269) = 2 (Trade) required Presence of TrdType(828) required, e.g. 0 = Regular SecondaryTrdType (855) = 64 (Benchmark) or 50 (Portfolio trade) TertiaryTrdType(2896) = 50 (Portfolio trade) or 64 (Benchmark)~~TradeCondition(277): 6=Benchmark~~ ~~TradeCondition(277): TBD~~ 7 ~~=Portfolio~~[1]
4.1	Publication Mode / Post-Trade Deferral : Reason	OTRH	Trade Reporting	TradeCaptureReport(35=AE)

~~[1] TradeCondition(277) has a MultipleStringValue datatype containing one or more space delimited values.~~

Level	Full Name	Type	Business Workflow	FIX Mapping
				TradePublishIndicator(1390) = 2 (Deferred publication) TrdRegPublicationType (2669) = 1 (Post-trade deferral) TrdRegPublicationReason (2670) = ~~TBD~~ 16 (Reported outside of reporting hours)
		OTRH	Public Market Data	MDIncGrp in MarketDataIncrementalRefresh(35=X) and MDFullGrp in MarketDataSnapshutFullRefresh(35=W) TradePublishIndicator(1390) = 2 (Deferred publication) TrdRegPublicationType (2669) = 1 (Post-trade deferral) TrdRegPublicationReason (2670) = ~~TBD~~ 16 (Reported outside of reporting hours)
		LRGS & OTRH	Trade Reporting	TradeCaptureReport(35=AE) TradePublishIndicator(1390) = 2 (Deferred publication) TrdRegPublicationType (2669) = 1 (Post-trade deferral) TrdRegPublicationReason (2670) = 6 (Deferral due to "Large in Scale") TrdRegPublicationType (2669) = 1 (Post-trade deferral) TrdRegPublicationReason (2670) = ~~TBD~~ 16 (Reported outside of reporting hours)
		LRGS & OTRH	Public Market Data	MDIncGrp in MarketDataIncrementalRefresh(35=X) and MDFullGrp in MarketDataSnapshutFullRefresh(35=W) TradePublishIndicator(1390) = 2 (Deferred publication) TrdRegPublicationType (2669) = 1 (Post-trade deferral) TrdRegPublicationReason (2670) = 6 (Deferral due to "Large in Scale") TrdRegPublicationType (2669) = 1 (Post-trade deferral) TrdRegPublicationReason (2670) = ~~TBD~~ 16 (Reported outside of reporting hours)
5	Duplicative Indicator	IAFF	Trade Reporting	TradeCaptureReport(35=AE) IntraFirmTradeIndicator (2373) = Y
		IAFF	Public Market Data	MDIncGrp in MarketDataIncrementalRefresh(35=X) and MDFullGrp in MarketDataSnapshutFullRefresh(35=W)

Level	Full Name	Type	Business Workflow	FIX Mapping
				IntraFirmTradeIndicator (2373) = Y
		DUPL & IAFF	Trade Reporting	TradeCaptureReport(35=AE) PreviouslyReported(570) = Y IntraFirmTradeIndicator (2373) = Y
		DUPL & IAFF	Public Market Data	MDIncGrp in MarketDataIncrementalRefresh(35=X) and MDFullGrp in MarketDataSnapshutFullRefresh(35=W) PreviouslyReported(570) = Y IntraFirmTradeIndicator (2373) = Y

3 Issues and Discussion Points

3.1 ~~NONE~~Identification of benchmark trades for market data publication

Benchmark trades have previously been identified by SecondaryTrdType(855) = 64 (Benchmark) in the context of trade reporting and by TradeCondition(277) = 6 (Benchmark) in the context of market data publication. This design for the mapping of the MMT flag “BENC” was chosen for EP163 to minimize the impact on the existing components MDFullGrp and MDIncGrp as part of the FIX market data messages.

The requirement of MMT v3.5 to additionally identify portfolio trades (and the possibility of a trade being both benchmark and portfolio) has led to the introduction of a third trade type field, i.e. TertiaryTrdType(2896) for trade reporting.

The mapping of the MMT flag “BENC” is now changed to align the design for the context of trade reporting and market data publication. TradeCondition(277) = 6 (Benchmark) is deprecated but will continue to be available for backward compatibility. However, it is recommended to move to SecondaryTrdType(855) for market data publication.

4 Proposed Message Flow

There are no changes to existing message flows.

5 FIX Message Tables

5.1 FIX Message TradeCaptureReport

To be completed at the time of the proposal – all information provided will be stored in the repository	
Message Name	TradeCaptureReport
Message Abbreviated Name (for FIXML)	TrdCaptRpt
Category	TradeCapture
Action	~~NONE~~ CHANGE~~(only provided to show MMT usage comments)~~
Message Synopsis	The Trade Capture Report message can be: - Used to report trades between counterparties. - Used to report trades to a trade matching system - Can be sent unsolicited between counterparties. - Sent as a reply to a Trade Capture Report Request.

	- Can be used to report unmatched and matched trades.
Message Elaboration	

To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration	AE
Repository Component ID	64

Tag	*Field Name*	*Req'd*	*XMLName*	*FIX Spec Comments*	***Action***	***Mappings and Usage Comments***
StandardHeader		Y	BaseHeader	MsgType = AE		
Component <ApplicationSequenceControl>		***N***	***ApplSeqCtrl***			
571	TradeReportID	N	RptID	TradeReportID(571) is conditionally required in a message-chaining model in which a subsequent message may refer to a prior message via TradeReportRefID(572). The alternative to a message-chain model is an entity-based model in which TradeID(1003) is used to identify a trade. In this case, TradeID(1003) is required and TradeReportID(571) can be optionally specified.		
1003	TradeID	N	TrdID			
1040	SecondaryTradeID	N	TrdID2			
1041	FirmTradeID	N	FirmTrdID			
1042	SecondaryFirmTradeID	N	FirmTrdID2			
2489	PackageID	N	PackageID			
2490	TradeNumber	N	TrdNum			
487	TradeReportTransType	N	TransTyp			Use for MMT MODIFICATION INDICATOR **Conditionally required in all MMT-supporting messages**
856	TradeReportType	N	RptTyp			
939	TrdRptStatus	N	TrdRptStat	Status of the trade report. In 3-party listed		

Tag	*Field Name*	*Req'd*	*XMLName*	*FIX Spec Comments*	***Action***	***Mappings and Usage Comments***
				derivatives model, this is used to convey status of a trade to a counterparty. Used specifically in a "give-up" (also known as "claim") model.		
568	TradeRequestID	N	ReqID	Identifier for the trade capture report request associated with this trade capture report.		
828	TrdType	N	TrdTyp			Use for MMT TRANSACTION CATEGORY **Conditionally required in all MMT-supporting messages**
829	TrdSubType	N	TrdSubTyp			Use for MMT AGENCY CROSS INDICATOR + OTC Trade brought on venue for clearing purposes
855	SecondaryTrdType	N	TrdTyp2	Conditionally requires presence of TrdType(828)	CHANGE	Use for MMT BENCHMARK OR REFERENCE PRICE INDICATOR OR PORTFOLIO TRADE INDICATOR
~~TBD~~ 2896	TertiaryTrdType	N	TrdTyp3	Conditionally requires presence of SecondaryTrdType(855)	ADD	Use for MMT BENCHMARK OR PORTFOLIO TRADE INDICATOR
2667	AlgorithmicTradeIndicator	N				Use for MMT ALGORITHMIC INDICATOR Under MiFID II this indicator is set once at least one subitted order was generated by an algo.
1849	OffsetInstruction	N				
Component <TradePriceConditionGrp>		***N***	***TrdPxConds***			Use for MMT SPECIAL DIVIDEND INDICATOR and CONTRUBUTION TO PRICE FORMATION
1123	TradeHandlingInstr	N	TrdHandlInst			
1124	OrigTradeHandlingInstr	N	OrigTrdHandlInst			
1125	OrigTradeDate	N	OrigTrdDt			
1126	OrigTradeID	N	OrigTrdID			
1127	OrigSecondaryTradeID	N	OrignTrdID2			
830	TransferReason	N	TrnsfrRsn			
150	ExecType	N	ExecTyp	Type of execution being reported. Uses subset of		

Tag	*Field Name*	*Req'd*	*XMLName*	*FIX Spec Comments*	***Action***	***Mappings and Usage Comments***
				ExecType(150) for trade capture reports.		
748	TotNumTradeReports	N	TotNumTrdRpts			
912	LastRptRequested	N	LastRptReqed			
325	UnsolicitedIndicator	N	Unsol	Set to 'Y' if message is sent as a result of a subscription request or out of band configuration.		
263	SubscriptionRequestType	N	SubReqTyp	If the field is absent, SubscriptionRequestType(263) = 0 (Snapshot) will be the default.		
572	TradeReportRefID	N	RptRefID	The TradeReportID(571) that is being referenced for trade correction or cancelation.		
820	TradeLinkID	N	LinkID			
880	TrdMatchID	N	MtchID			
17	ExecID	N	ExecID	Market (exchange) assigned execution identifier.		
527	SecondaryExecID	N	ExecID2			
378	ExecRestatementReason	N	ExecRstmtRsn			
2347	RegulatoryTransactionType	N	RegTxnTyp			
Component <RegulatoryTradeIDGrp>		***N***	***RegTrdID***			
570	PreviouslyReported	N	PrevlyRpted			Use for MMT DUPLICATIVE INDICATOR where "the market" is the receiving party. Set for any trade report sent in addition to the original one.
423	PriceType	N	PxTyp	Can be used to indicate cabinet trade pricing.		
549	CrossType	N	CrssTyp			
Component <RootParties>		***N***	***Pty***	***Used for acting parties that applies to the whole message, not individual legs, sides, etc.***		
1015	AsOfIndicator	N	AsOfInd			
716	SettlSessID	N	SetSesID			
717	SettlSessSubID	N	SetSesSub			
1430	VenueType	N	VenuTyp			Use for MMT MARKET MECHANISM **Conditionally required in all MMT-**

Tag	*Field Name*	*Req'd*	*XMLName*	*FIX Spec Comments*	***Action***	***Mappings and Usage Comments***
						supporting messages
1300	MarketSegmentID	N	MktSegID			
1301	MarketID	N	MktID			
2375	TaxonomyType	N	TxnmyTyp			
Component <Instrument>		***Y***	***Instrmt***			
Component <InstrumenExtensiont>		***Y***	***InstrmtExt***			
Component <FinancingDetails>		***N***	***FinDetls***			
Component <PaymentGrp>		***N***	***Pmt***			
854	QtyType	N	QtyTyp			
Component <YieldData>		***N***	***Yield***			
Component <UndInstrmtGrp>		***N***	***Undly***			
Component <RelatedInstrumentGrp>		***N***	***ReltdInstrmt***			
Component <CollateralAmountGrp>		***N***	***CollAmt***			
Component <RateSource>		***N***	***RtSrc***			
822	UnderlyingTradingSessionID	N	UndSesID			
823	UnderlyingTradingSessionSubID	N	UndSesSub			
32	LastQty	N	LastQty	Conditionally required except when reporting trades to parties who will derive trade level quantity from the leg level information for multi-legged trades		
1828	LastQtyVariance	N	LastQtyVarnc			
2301	LastQtyChanged	N	QtyChngd			
2368	LastMultipliedQty	N	LastMultdQty			
2367	TotalTradeQty	N	TotTrdQty			
2370	TotalTradeMultipliedQty	N	TotTrdMultdQty			
31	LastPx	N	LastPx	Conditionally required except when reporting trades to parties who will derive trade level price from the leg level		

Tag	Field Name	Req'd	XMLName	FIX Spec Comments	Action	Mappings and Usage Comments
				information for multi-legged trades		
631	MidPx	N	MidPx			
1522	DifferentialPrice	N	DiffPx	Used to specify the differential price when reporting the individual leg of a spread trade.		
1056	CalculatedCcyLastQty	N	CalcCcyLastQty			
15	Currency	N	Ccy	Primary currency of the specified currency pair. Used to qualify LastQty(32) and GrossTradeAmout(381).		
120	SettlCurrency	N	SettlCcy	Contra currency of the deal. Used to qualify CalculatedCcyLastQty(1056).		
2366	SettlPriceFxRateCalc	N	SettlPxFxRtCalc	For FX trades expresses whether to multiply or divide LastPx(31) to arrive at GrossTradeAmt(381).		
669	LastParPx	N	LastParPx			
194	LastSpotRate	N	LastSpotRt	Applicable for F/X orders		
195	LastForwardPoints	N	LastFwdPnts	Applicable for F/X orders		
1071	LastSwapPoints	N	LastSwapPnts			
2349	PricePrecision	N	PxPrcsn			
30	LastMkt	N	LastMkt			
1596	ClearingTradePrice	N	ClrTrdPx	Used when clearing price differs from execution price.		
1740	TradePriceNegotiationMethod	N	TrdPxNegottnMeth			
1743	LastUpfrontPrice	N	LastUpfrontPx	Upfront Price for CDS transactions. Conditionally required if TradePriceNegotiationMethod(1740) = 4(Percent of par and upfront amount), 5(Deal spread and upfront amount) or 6(Upfront points and upfront amount).		
1741	UpfrontPriceType	N	UpfrontPxTyp			
75	TradeDate	N	TrdDt	Used when reporting other than current day trades.		

Tag	*Field Name*	*Req'd*	*XMLName*	*FIX Spec Comments*	***Action***	***Mappings and Usage Comments***
715	ClearingBusinessDate	N	BizDt			
6	AvgPx	N	AvgPx	If used then the LastPx(31) will contain the original price on the execution.		
Component <SpreadOrBenchmarkCurveData>		***N***	***SprdBnchmkCurve***			
1731	AvgPxComponentID	N	AvgPxGrpID			
819	AvgPxIndicator	N	AvgPxInd			
2085	ValuationDate	N	ValDt			
2086	ValuationTime	N	ValTm			
2087	ValuationBusinessCenter	N	ValBizCtr			
Component <PositionAmountData>		***N***	***Amt***			
442	MultiLegReportingType	N	MLegRptTyp	Type of report if multileg instrument. Provided to support a scenario for trades of multileg instruments between two parties.		
824	TradeLegRefID	N	TrdLegRefID	Reference to the leg of a multileg instrument to which this trade refers. Used when MultiLegReportingType(442) = 2 (Individual leg of a multileg security).		
Component <TrdInstrmtLegGrp>		***N***	***TrdLeg***	***Identifies a multileg execution if present and non-zero.***		
60	TransactTime	N	TxnTm	Time the transaction represented by when this TradeCaptureReport(35=AE) occurred. Execution time of trade. Also describes the time of block trades.		
Component <TrdRegTimestamps>		***N***	***TrdRegTS***			
63	SettlType	N	SettlTyp			
64	SettlDate	N	SettlDt	Takes precedence over SettlType(63) value and conditionally required/omitted for specific SettlType(63) values.		
987	UnderlyingSettlementDate	N	StlDt	The settlement date for the underlying instrument		

Tag	Field Name	Req'd	XMLName	FIX Spec Comments	Action	Mappings and Usage Comments
				of a derivatives security.		
573	MatchStatus	N	MtchStat			
2405	ExecMethod	N	ExecMeth			
574	MatchType	N	MtchTyp			Use for MMT TRADING MODE Conditionally required in MMT-supporting messages if VenueType(1430) = O (Off-market (Off-book, off-facility)
Component <TradeQtyGrp>		***N***	***Qty***			
Component <TrdCapRptSideGrp>		***Y***	***RptSide***			
1188	Volatility	N	Vol			
1189	TimeToExpiration	N	TmToExp			
1380	DividendYield	N	DividendYield			
1190	RiskFreeRate	N	RFR			
811	PriceDelta	N	PxDelta			
1382	CurrencyRatio	N	CurrencyRatio			
797	CopyMsgIndicator	N	CopyMsgInd			
Component <TrdRepIndicatorsGrp>		***N***	***TrdRepIndicatorsGrp***			
1390	TradePublishIndicator	N	TrdPubInd			Use for MMT PUBLICATION MODE / POST-TRADE DEFERRAL: REASON or MMT POST-TRADE DEFERRAL OR ENRICHMENT : TYPE depending on type of deferral
Component <TrdRegPublicationGrp>		***N***				Use for MMT POST TRADE DEFERRAL: REASON, MMT NEGOTIATION INDICATOR OR PRE-TRADE TRANSPARENCY WAIVER
853	ShortSaleReason	N	ShrtSaleRsn			
994	TierCode	N	TierCD	Indicates the algorithm (tier) used to match a trade.		
1011	MessageEventSource	N	MsgEvtSrc			
779	LastUpdateTime	N	LastUpdateTm	Used to indicate reports after a specific time.		
991	RndPx	N	RndPx	Specifies the rounded price to quoted precision.		
1132	TZTransactTi	N	TZTransa			

Tag	Field Name	Req'd	XMLName	FIX Spec Comments	Action	Mappings and Usage Comments
	me		ctTime			
1134	ReportedPxDiff	N	ReportedPxDiff			
381	GrossTradeAmt	N	GrossTrdAmt	(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.		
2369	TotalGrossTradeAmt	N	TotGrossTrdAmt			
751	TradeReportRejectReason	N	RejRsn	Indicates the reason that a trade report was rejected.		
1328	RejectText	N	RejTxt			
1664	EncodedRejectTextLen	N				
1665	EncodedRejectText	N				
1329	FeeMultiplier	N	FeeMult			
1832	ClearedIndicator	N	Clrd			
1924	ClearingIntention	N	ClrIntn			
1925	TradeClearingInstruction	N	ClrngInstrctn			
1926	BackloadedTradeIndicator	N	BackTrdInd			
1927	ConfirmationMethod	N	CnfmMeth			
1928	MandatoryClearingIndicator	N	MandClrInd			
Component <MandatoryClearingJurisdictionGrp>		***N***	***MandClrJrsdctn***			
1929	MixedSwapIndicator	N	MixedSwapInd			
527	MultiAssetSwapIndicator	N	MAsstSwapInd			
2526	InternationalSwapIndicator	N	IntlSwapInd			
1930	OffMarketPriceIndicator	N	OffMktPxInd			
1931	VerificationMethod	N	VerfctnMeth			

Tag	*Field Name*	*Req'd*	*XMLName*	*FIX Spec Comments*	***Action***	***Mappings and Usage Comments***
1932	ClearingRequirementException	N	ClrReqmtExcptn			
1933	IRSDirection	N	IRSDirctn			
1934	RegulatoryReportType	N	RegRptTyp			Use for MMT POST-TRADE DEFERRAL OR ENRICHMENT : TYPE MiFID II: Required if NCA special deferral is applied
1935	VoluntaryRegulatoryReport	N	VolntyRegRpt			
1936	TradeCollateralization	N	TrdCollztn			
1937	TradeContinuation	N	TrdContntn			
2387	TradeContingency	N	Cntgncy			
2302	TradeVersion	N	TrdVer			
2303	HistoricalReportIndicator	N	HistrclRpt			
2596	DeltaCrossed	N	DeltaCrss			
2374	TradeContinuationText	N	TrdContntnTxt			
2372	EncodedTradeContinuationTextLen	N	EncTrdContntnTextLen	Must be set if EncodedTradeContinuationText(2371) field is specified and must immediately precede it.		
2371	EncodedTradeContinuationText	N	EncTrdContntnText	Encoded (non-ASCII characters) representation of the TradeContinuationText(2374) field in the encoded format specified via the MessageEncoding(347) field.		
2373	IntraFirmTradeIndicator	N	IntraFirmTrdInd			Used for MMT DUPLICATIVE INDICATOR to identify Interaffiliate Trades
2525	AffiliatedFirmsTradeIndicator	N	AffltdFirmsTrdInd			
Component <AttachmentGrp>		***N***	***Attchmnt***			
Component < StandardTrailer>		***Y***	***Trlr***			

6 FIX Component Blocks

6.1 Component TrdRegPublicationGrp

This is a new component to describe special regulatory circumstances for publishing more or less than usual related to a trade (e.g. pre-trade transparency waivers or trade deferral reasons).

To be completed at the time of the proposal – all information provided will be included in the repository	
Component Name	***TrdRegPublicationGrp***
Component Abbreviated Name (for FIXML)	TrdRegPublctn
Component Type	_X_ Block Repeating ___ Block
Category	Common
Action	NONE (only provided to show MMT usage comments)
Component Synopsis	The TrdRegPublicationGrp component is used to express trade publication reasons that are required by regulatory agencies. Reasons may include deferrals, exemptions, waivers, etc.
Component Elaboration	Under the MiFID II regulation, this is used for indicating the reduction of pre- ("waivers") or post-trade transparency. In cases where a trade has been made outside an open order book venue or publication of trade data has been deferred, pertinent reason indicators are set in the TrdRegPublicationReason(2670) to further qualify the TrdRegPublicationType(2669).
To be finalized by intFPL Technical Office	
Repository Component ID	1072

Component FIXML Abbreviation: <TrdRegPublctnGrp>						
Tag	*Field Name*	*Req'd*	*XMLName*	*FIX Spec Comments*	***Action***	***Mappings and Usage Comments***
2668	NoTrdRegPublications	N				Use for MMT POST TRADE DEFERRAL: REASON, MMT NEGOTIATION INDICATOR OR PRE-TRADE TRANSPARENCY WAIVER, MMT BENCHMARK OR REFERENCE PRICE INDICATOR When representing MMT v3, this counter cannot be greater than 2
→2669	TrdRegPublicationType	N		Required if NoTrdRegPublications(26		Use for MMT POST TRADE DEFERRAL: REASON MMT

				68) > 0.		NEGOTIATION INDICATOR OR PRE-TRADE TRANSPARENCY WAIVER, MMT BENCHMARK OR REFERENCE PRICE INDICATOR
→2670	TrdRegPublicationReason	N				Use for MMT POST TRADE DEFERRAL: REASON MMT NEGOTIATION INDICATOR OR PRE-TRADE TRANSPARENCY WAIVER, MMT BENCHMARK OR REFERENCE PRICE INDICATOR OR DEFERAL DUE TO OUT OF HOURS REPORTING
</TrdRegPublctnGrp>						

6.2 Component MDFullGrp

To be completed at the time of the proposal – all information provided will be included in the repository	
Component Name	MDFullGrp
Component Abbreviated Name (for FIXML)	Full
Component Type	_X_ Block Repeating ___ Block
Category	MarketData
Action	CHANGE
Component Synopsis	
Component Elaboration	
To be finalized by intFPL Technical Office	
Repository Component ID	2031

Component FIXML Abbreviation: <MDFullGrp>						
Tag	*Field Name*	*Req'd*	*XMLName*	*FIX Spec Comments*	***Action***	***Mappings and Usage Comments***
268	NoMDEntries	Y		Number of entries following.		
→269	***MDEntryType***	Y	Typ	Must be the first field in this repeating group.		
→278	***MDEntryID***	N	MDID	Conditionally required when maintaining an		

				order-depth book, that is, when AggregatedBook (266) is "N". allows subsequent Incremental changes to be applied using MDEntryID.		
→270	***MDEntryPx***	N	Px	Conditionally required if MDEntryType is not Imbalance(A)), Trade Volume (B), or Open Interest(C); Conditionally required when MDEntryType = "auction clearing price"		
→423	***PriceType***	N	PxTyp			
→Component<YieldData>		***N***	***Yield***	***Insert here the set of YieldData (yield-related) fields defined in "Common Components of Application Messages***		
→Component <SpreadOrBenchmarkCurveData>		***N***	***SprdBnchmkCurve***	***Insert here the set of SpreadOrBenchmarkCurveData (Fixed Income spread or benchmark curve) fields defined in Common Components of Application Messages***		
→40	***OrdType***	N	OrdTyp	Used to support market mechanism type; limit order, market order, committed principal order		
→15	***Currency***	N	Ccy	Can be used to specify the currency of the quoted price.		
→120	***SettlCurrency***	N	SettlCcy	Required for NDFs to specify the settlement currency (fixing currency).		
→Component <RateSource>		***N***	***RtSrc***			
→271	***MDEntrySize***	N	Sz	Conditionally required if MDEntryType = Bid(0), Offer(1), Trade(2)), Trade Volume (B), or Open Interest(C) conditionally required when MDEntryType = "auction clearing price"		
→Component <SecSizesGrp>		***N***	***SecSizesGrp***			
→1093	***LotType***	N	LotTyp	Can be used to specify the lot type of the quoted size in order depth books.		
→272	***MDEntryDate***	N	Dt			
→273	***MDEntryTime***	N	Tm			
→274	***TickDirection***	N	TickDirctn			

→275	***MDMkt*** **(Field deprecated as of FIX.5.0)**	N	Mkt	**(Usage deprecated as of FIX.5.0)** Market posting quote / trade. Valid values: See Volume 6: Appendix 6-C		
→336	***TradingSessionID***	N	SesID			**Use for MMT** Conditionally required in MMT-supporting messages if MDOriginType(1024)<>1 (Off Book)
→625	***TradingSessionSubID***	N	SesSub			Use for MMT TRADING MODE Conditionally required in MMT-supporting messages if MDOriginType(1024)<>1 (Off Book)
→326	***SecurityTradingStatus***	N	TrdgStat			
→327	***HaltReason***	N	HaltRsn			
→2447	***FastMarketIndicator***	N	FastMktInd			
→276	***QuoteCondition***	N	QCond	Space-delimited list of conditions describing a quote.		
→277	***TradeCondition***	N	TrdCond	Space-delimited list of conditions describing a trade		~~Use for MMT BENCHMARK OR REFERENCE PRICE OR PORTFOLIO TRADE INDICATOR~~
→Component <TradePriceConditionGrp>		***N***	***TrdPxConds***			Use for MMT SPECIAL DIVIDEND INDICATOR, TRADE WITH PRICE IMPROVEMENT, and CONTRUBUTION TO PRICE FORMATION
→2667	AlgorithmicTradeIndicator	N	AlgoTrdInd			Use for MMT ALGORITHMIC INDICATOR Under MiFID II this indicator is set once at least one submitted order was generated by an algo.
→282	***MDEntryOriginator***	N	Orig			
→283	***LocationID***	N	LctnID			
→284	***DeskID***	N	DeskID			
→286	***OpenCloseSettlFlag***	N	OpenClsSettlFlag	Used if MDEntryType = Opening Price(4), Closing		

				Price(5), or Settlement Price(6).		
→*59*	***TimeInForce***	N	TmInForce	For optional use when this Bid or Offer represents an order		
→*432*	***ExpireDate***	N	ExpireDt	For optional use when this Bid or Offer represents an order. ExpireDate and ExpireTime cannot both be specified in one Market Data Entry.		
→*126*	***ExpireTime***	N	ExpireTm	For optional use when this Bid or Offer represents an order. ExpireDate and ExpireTime cannot both be specified in one Market Data Entry.		
→*1629*	***ExposureDuration***	N	ExpsreDur	Conditionally required when TimeInForce(59)=10 (Good for Time)		
→*1916*	***ExposureDuration Unit***	N	ExpsreDurUnit			
→*110*	***MinQty***	N	MinQty	For optional use when this Bid or Offer represents an order		
→*287*	***SellerDays***	N	SellerDays			
→*37*	***OrderID***	N	OrdID	For optional use when this Bid, Offer, or Trade represents an order		
→*198*	***SecondaryOrderID***	N	OrdID2	For optional use to support Hit/Take (selecting a specific order from the feed) without disclosing a private order id.		
→*299*	***QuoteEntryID***	N	EntryID	For optional use when this Bid, Offer, or Trade represents a quote		
→**1003**	***TradeID***	N	TrdID	For optional use in reporting Trades.		
→**1851**	***StrqtegyLinkID***	N	StrategyLinkID	For optional use in reporting Trades. May be used to link together trades that are reported separately but are part of the same overall trade, e.g. spread trade and their constituent trades.		
→*288*	***MDEntryBuyer***	N	Buyer	For optional use in reporting Trades		
→*289*	***MDEntrySeller***	N	Seller	For optional use in reporting Trades		
→*2449*	***NumberOfBuyOrders***	N	NumOfBuyOrds	For optional use in reporting Trades		
→*2450*	***NumberOfSellOrders***	N	NumOfSell	For optional use in reporting Trades		

			Ords			
→346	***NumberOfOrders***	N	NumOfOrds	In an Aggregated Book, used to show how many individual orders make up an MDEntry		
→290	***MDEntryPositionNo***	N	PosNo	Display position of a bid or offer, numbered from most competitive to least competitive, per market side, beginning with 1		
→546	***Scope***	N	Scope			
→811	***PriceDelta***	N	PxDelta			
→828	***TrdType***	N	TrdTyp	Specifies trade type when a trade is being reported. Must be used when MDEntryType(269) = Trade(2).		Use for MMT TRANSACTION CATEGORY **Conditionally required in all MMT-supporting messages**
→829	***TrdSubType***	N	TrdSubTyp	For optional use in reporting Trades		Use for MMT CROSSING TRADE INDICATOR + for Trade brought on venue for clearing purposes
→855	***SecondaryTrdType***	N	TrdTyp2	For optional use in reporting ~~T~~trades. Conditionally requires presence of TrdType(828)	ADD	Use for MMT BENCHMARK OR REFERENCE PRICE OR PORTFOLIO TRADE INDICATOR
→2896	***TertiaryTrdType***	N	TrdTyp3	For optional use in reporting ~~T~~trades. Conditionally requires presence of SecondaryTrdType(855)	ADD	Use for MMT BENCHMARK OR REFERENCE PRICE OR PORTFOLIO TRADE INDICATOR
→1934	***RegulatoryReportType***	N	RegRptTyp	Used only when reporting a trade (MDEntryType(269)=2 (Trade)) that is a regulatory trade report.		Use for MMT POST-TRADE DEFERRAL OR ENRICHMENT : TYPE MiFID II: Required if NCA special deferral is applied
→2405	***ExecMethod***	N	ExecMeth			Use for MMT OFF BOOK AUTOMATED INDICATOR
→574	***MatchType***	N				Use for MMT TRADING MODE Conditionally required in MMT-supporting messages if MDOriginType(1024)=1 (Off- Book)
→1115	***OrderCategory***	N				
→1390	***TradePublishIndicator***	N				Use for MMT PUBLICATION MODE / POST-TRADE DEFERRAL:

						REASON or MMT POST-TRADE DEFERRAL OR ENRICHMENT : TYPE depending on type of deferral
→*Component <TrdRegPublicationGrp>*		***N***	***TrdRegPublictnGrp***			Use for MMT POST TRADE DEFERRAL: REASON, MMT NEGOTIATION INDICATOR OR PRE-TRADE TRANSPARENCY WAIVER, MMT ~~BENCHMARK OR~~ REFERENCE PRICE INDICATOR
→2373	***IntraFirmTradeIndicator***	N	IntraFirmTrdInd		ADD	Used for MMT DUPLICATIVE INDICATOR to identify Interaffiliate Trades
→570	PreviouslyReported	N	PrevlyRpted			Use for MMT DUPLICATIVE INDICATOR where "the market" is the receiving party, Set for any trade report sent in addition to the original one.
→Component <RelatedTradeGrp>		***N***	***ReltdTrd***	For optional use when reporting trades. Lists trades related to the current market data entry, e.g. leg trades of a multi-leg trade.		
→58	***Text***	N	Txt	Text to describe the Market Data Entry. Part of repeating group.		
→354	***EncodedTextLen***	N	EncTxtLen	Must be set if EncodedText field is specified and must immediately precede it.		
→355	***EncodedText***	N	EncTxt	Encoded (non-ASCII characters) representation of the Text field in the encoded format specified via the MessageEncoding field.		
→1023	***MDPriceLevel***	N	MDPxLvl	Display position of a bid or offer, numbered from most competitive to least competitive, per market side, beginning with 1		
→528	***OrderCapacity***	N	Cpcty	Designates the capacity of the firm placing the order		
→1024	***MDOriginType***	N	MDOrigTyp			***Use for MMT MARKET MECHANISM*** ***Conditionally required in all MMT-supporting***

						messages
→332	***HighPx***	N	HighPx	Used to report high price in association with trade, bid or ask rather than a separate entity		
→333	***LowPx***	N	LowPx	Used to report low price in association with trade, bid or ask rather than a separate entity		
→1025	***FirstPx***	N	FirstPx	Indicates the first price of a trading session; can be a bid, ask, or trade price.		
→31	***LastPx***	N	LastPx	Indicates the last price of a trading session; can be a bid, ask, or trade price.		
→1592	***DiscountFactor***	N	DiscFctr			
→1020	***TradeVolume***	N	TrdVol	Used to report trade volume in association with trade, bid or ask rather than a separate entity		
→731	***SettlPriceType***	N	SettlTyp			
→2451	***SettlPriceDeterminationMethod***	N	SettlPxDtrmnMeth			
→63	***SettlType***	N	SettlTyp			
→64	***SettlDate***	N	SettlDt	Indicates date on which instrument will settle. For NDFs required for specifying the "value date".		
→1070	***MDQuoteType***	N	MDQteTyp			
→83	***RptSeq***	N	RptSeq	Used to identify the sequence number within a feed type		
→1048	***DealingCapacity***	N	DealingCpcty	Identifies role of dealer; Agent, Principal, RisklessPrincipal		
→1026	***MDEntrySpotRate***	N	MDEntrySpotRt			
→1027	***MDEntryForwardPoints***	N	MDEntryFwdPnts			
→Component <Parties>		N	Pty			
→2445	***AggressorTime***	N	AgrsrTm			
→2446	***AggressorSide***	N	AgrsrSide			
→654	***LegRefID***	N	RefID	May be specified for an MDEntryType(269)=2 (Trade) entry to indicate that MDEntryPx(270), PriceType(423) and MDEntrySize(271) apply to the instance of the		

				InstrmtLegGrp component with matching LegID(1788).		
</MDFullGrp>						

6.3 Component MDIncGrp

To be completed at the time of the proposal – all information provided will be included in the repository	
Component Name	MDIncGrp
Component Abbreviated Name (for FIXML)	Inc
Component Type	___ Block Repeating ___ Block
Category	MarketData
Action	
Component Synopsis	
Component Elaboration	
To be finalized by intFPL Technical Office	
Repository Component ID	2032

Component FIXML Abbreviation: <MDIncGrp>						
Tag	*Field Name*	*Req'd*	*XMLName*	*FIX Spec Comments*	***Action***	***Mappings and Usage Comments***
268	NoMDEntries	Y		Number of entries following.		
→279	***MDUpdateAction***	Y	UpdtAct	Must be first field in this repeating group.		**Use for MMT MODIFICATION INIDCATOR** **Conditionally required in all MMT-supporting messages**
→285	***DeleteReason***	N	DelRsn	If MDUpdateAction = Delete(2), can be used to specify a reason for the deletion.		
→1173	***MDSubBookType***	N	MDSubBkTyp	Can be used to define a subordinate book.		
→264	***MarketDepth***	N	MktDepth	Can be used to define the current depth of the book.		
→269	***MDEntryType***	N	Typ	Conditionally required if MDUpdateAction = New(0). Cannot be changed.		

→278	***MDEntryID***	N	MDID	If specified, must be unique among currently active entries if MDUpdateAction = New (0), must be the same as a previous MDEntryID if MDUpdateAction = Delete (2), and must be the same as a previous MDEntryID if MDUpdateAction = Change (1) and MDEntryRefID is not specified, or must be unique among currently active entries if MDUpdateAction = Change(1) and MDEntryRefID is specified..		
→280	***MDEntryRefID***	N	RefID	If MDUpdateAction = New(0), for the first Market Data Entry in a message, either this field or a Symbol must be specified. If MDUpdateAction = Change(1), this must refer to a previous MDEntryID.		
→1500	***MDStreamID***	N	MDStrmID			
→Component <Instrument>		***N***	***Instrmt***			
→Component <InstrumenExtensiont>		***N***	***InstrmtExt***			
→Component <FinancingDetailst>		***N***	***FinDetls***			
→Component <UndInstrmtGrp>		***N***	***Undly***			
→Component <InstrmtLegGrp>		***N***	***Leg***			
→Component <RelatedInstrumentGrp>		***N***	***ReltdInstrmt***			
→291	***FinancialStatus***	N	FinclStat			
→292	***CorporateAction***	N	CorpActn			
→270	***MDEntryPx***	N	Px	Conditionally required when MDUpdateAction = New(0) and MDEntryType is not Imbalance(A)), Trade Volume (B), or Open Interest (C). Conditionally required when MDEntryType = "auction clearing price"		
→423	***PriceType***	N	PxTyp			
→Component <YieldData>		***N***	***Yield***	***Insert here the set of YieldData (yield-related) fields defined in Common Components of Application Messages***		
→Component <SpreadOrBenchmarkCurveData>		***N***	***SprdBnchmkCurve***	***Insert here the set of SpreadOrBenchmarkCurveData (Fixed Income spread or***		

				benchmark curve) fields defined in Common Components of Application Messages		
→40	***OrdType***	N	OrdTyp	Used to support market mechanism type; limit order, market order, committed principal order		
→15	***Currency***	N	Ccy	Can be used to specify the currency of the quoted price.		
→120	***SettlCurrency***	N	SettlCcy	Required for NDFs to specify the settlement currency (fixing currency).		
→Component <RateSource>		***N***	***RtSrc***			
→271	***MDEntrySize***	N	Sz	Conditionally required when MDUpdateAction = New(0) andMDEntryType = Bid(0), Offer(1), Trade(2)), Trade Volume(B), or Open Interest(C). Conditionally required when MDEntryType = "auction clearing price"		
→Component <SecSizesGrp>		***N***	***SecSizesGrp***			
→1093	***LotType***	N	LotTyp	Can be used to specify the lot type of the quoted size in order depth books.		
→272	***MDEntryDate***	N	Dt			
→273	***MDEntryTime***	N	Tm			
→274	***TickDirection***	N	TickDirctn			
→275	***MDMkt***	N	Mkt	Market posting quote / trade. Valid values: See Volume 6: Appendix 6-C		
→336	***TradingSessionID***	N	SesID			**Use for MMT:** Conditionally required in MMT-supporting messages if MDOriginType(1024)<>1 (Off Book)
→625	***TradingSessionSubID***	N	SesSub			**Use for MMT TRADING MODE** Conditionally required in MMT-supporting messages if MDOriginType(1024)<>1 (Off-Book)
→326	***SecurityTradingStatus***	N	TrdgStat			
→327	***HaltReason***	N	HaltRsn			
→2447	***FastMarketIndicator***	N	FastMktInd			
→276	***QuoteCondition***	N	QCond	Space-delimited list of conditions describing a		

				quote.		
→277	***TradeCondition***	N	TrdCond	Space-delimited list of conditions describing a trade		~~Use for MMT BENCHMARK OR REFERENCE PRICE OR PORTFOLIO TRADE INDICATOR~~
→Component <TradePriceConditionGrp>		***N***	***TrdPxConds***			Use for MMT SPECIAL DIVIDEND INDICATOR, TRADE WITH PRICE IMPROVEMENT, and CONTRUBUTION TO PRICE FORMATION
→2667	AlgorithmicTradeIndicator	N	AlgoInd			Use for MMT ALGORITHMIC INDICATOR Under MiFID II this indicator is set once at least one submitted order was. generated by an algo
→1934	RegulatoryReportType	N	RegRptTyp	Used only when reporting a trade (MDEntryType(269)=2 (Trade)) that is a regulatory trade report.		Use for MMT POST-TRADE DEFERRAL OR ENRICHMENT : TYPE MiFID II: Required if NCA special deferral is applied
→828	***TrdType***	N	TrdTyp	For optional use in reporting Trades		Use for MMT TRANSACTION CATEGORY Conditionally required in all MMT-supporting messages
→829	***TrdSubType***	N	TrdSubTyp	For optional use in reporting Trades		Use for MMT AGENCY CROSS TRADE INDICATOR
→855	***SecondaryTrdType***	N	TrdTyp2	For optional use in reporting ~~T~~trades. Conditionally requires presence of TrdType(828)	ADD	Use for MMT BENCHMARK OR REFERENCE PRICE OR PORTFOLIO TRADE INDICATOR
→2896	***TertiaryTrdType***	N	TrdTyp3	For optional use in reporting ~~T~~trades. Conditionally requires presence of SecondaryTrdType(855)	ADD	Use for MMT BENCHMARK OR REFERENCE PRICE OR PORTFOLIO TRADE INDICATOR
→2405	***ExecMethod***	***N***	ExecMeth			Use for MMT OFF BOOK AUTOMATED INDICATOR
→574	***MatchType***	N	MtchTyp	For optional use in reporting Trades		**Use for MMT TRADING MODE** Conditionally required in MMT-supporting messages if MDOriginType(1024)=1 (Off-Book)
→1115	***OrderCategory***	N				
→1390	***TradePublishIndicator***	N				Use for MMT PUBLICATION MODE / POST-TRADE DEFERRAL: REASON or MMT POST-TRADE DEFERRAL OR

						ENRICHMENT : TYPE depending on type of deferral
→Component <TrdRegPublicationGrp>		***N***	***TrdRegPublictnGrp***			Use for MMT POST TRADE DEFERRAL: REASON, MMT NEGOTIATION INDICATOR OR PRE-TRADE TRANSPARENCY WAIVER, MMT BENCHMARK OR REFERENCE PRICE INDICATOR
→2373	***IntraFirmTradeIndicator***	N	IntraFirmTrdInd		ADD	Used for MMT DUPLICATIVE INDICATOR to identify Interaffiliate Trades
→570	PreviouslyReported	N	PrevlyRpted			Use for MMT DUPLICATIVE INDICATOR where "the market" is the receiving party. Set for any trade report sent in addition to the original one.
→Component <RelatedTradeGrp>		***N***	ReltdTrd			
→282	***MDEntryOriginator***	N	Orig			
→283	***LocationID***	N	LctnID			
→284	***DeskID***	N	DeskID			
→286	***OpenCloseSettlFlag***	N	OpenClsSettlFlag	Used if MDEntryType = Opening Price(4), Closing Price(5), or Settlement Price(6).		
→59	***TimeInForce***	N	TmInForce	For optional use when this Bid or Offer represents an order		
→432	***ExpireDate***	N	ExpireDt	For optional use when this Bid or Offer represents an order. ExpireDate and ExpireTime cannot both be specified in one Market Data Entry.		
→126	***ExpireTime***	N	ExpireTm	For optional use when this Bid or Offer represents an order. ExpireDate and ExpireTime cannot both be specified in one Market Data Entry.		
→1629	***ExposureDuration***	N	ExpsreDur	Conditionally required when TimeInForce(59)=10 (Good for Time)		
→1916	***ExposureDurationUnit***	N	ExpsreDurUnit			
→110	***MinQty***	N	MinQty	For optional use when this Bid or Offer represents an order		

→287	***SellerDays***	N	SellerDays			
→37	***OrderID***	N	OrdID	For optional use when this Bid, Offer, or Trade represents an order		
→198	***SecondaryOrderID***	N	OrdID2	For optional use to support Hit/Take (selecting a specific order from the feed) without disclosing a private order id.		
→299	***QuoteEntryID***	N	EntryID	For optional use when this Bid, Offer, or Trade represents a quote		
→1003	***TradeID***	N	TrdID	For optional use in reporting Trades		
→1851	***StrategyLinkID***	N	StrategyLinkID	For optional use in reporting Trades. May be used to link together trades that are reported separately but are part of the same overall trade, e.g. spread trade and their constituent trades.		
→288	***MDEntryBuyer***	N	Buyer	For optional use in reporting Trades		
→289	***MDEntrySeller***	N	Seller	For optional use in reporting Trades		
→2449	***NumberOfBuyOrders***	N	NumOfBuyOrds			
→2450	***NumberOfSellOrders***	N	NumOfSellOrds			
→346	***NumberOfOrders***	N	NumOfOrds	In an Aggregated Book, used to show how many individual orders make up an MDEntry		
→290	***MDEntryPositionNo***	N	PosNo	Display position of a bid or offer, numbered from most competitive to least competitive, per market side, beginning with 1		
→546	***Scope***	N	Scope			
→811	***PriceDelta***	N	PxDelta			
→451	***NetChgPrevDay***	N	NetChgPrevDay			
→58	***Text***	N	Txt	Text to describe the Market Data Entry. Part of repeating group.		
→354	***EncodedTextLen***	N	EncTxtLen	Must be set if EncodedText field is specified and must immediately precede it.		
→355	***EncodedText***	N	EncTxt	Encoded (non-ASCII characters) representation of the Text field in the encoded format specified via the MessageEncoding field.		
→1023	***MDPriceLevel***	N	MDPxLvl			

→528	***OrderCapacity***	N	Cpcty			
→1024	***MDOriginType***	N	MDOrigTyp			**Use for MMT MARKET MECHANISM** **Conditionally required in all MMT-supporting messages**
→332	***HighPx***	N	HighPx			
→333	***LowPx***	N	LowPx			
→1025	***FirstPx***	N	FirstPx	Indicates the first price of a trading session; can be a bid, ask, or a trade price.		
→31	***LastPx***	N	LastPx	Indicates the last price of a trading session; can be a bid, ask, or a trade price.		
→1592	***DiscountFactor***	N	DiscFctr			
→1020	***TradeVolume***	N	TrdVol			
→731	***SettlPriceType***	***N***	***SettlTyp***			
→2451	***SettlPriceDeterminationMethod***	***N***	***SettlPxDtrmnMeth***			
→63	***SettlType***	N	SettlTyp			
→64	***SettlDate***	N	SettlDt	Indicates date on which instrument will settle. For NDFs required for specifying the "value date".		
→483	***TransBkdTime***	N	TransBkdTm	For optional use in reporting Trades. Used to specify the time of trade agreement for privately negotiated trades.		
→60	***TransactTime***	N	TxnTm	For optional use in reporting Trades. Used to specify the time of matching.		
→2445	***AggressorTime***	***N***	***AgrsrTm***			
→2446	***AggressorSide***	***N***	***AgrsrSide***			
→1070	***MDQuoteType***	N	MDQteTyp			
→83	***RptSeq***	N	RptSeq	Allows sequence number to be specified within a feed type		
→1048	***DealingCapacity***	N	DealingCpcty	Identifies role of dealer; Agent, Principal, RisklessPrincipal		
→1026	***MDEntrySpotRate***	N	MDEntrySpotRt			
→1027	***MDEntryForwardPoints***	N	MDEntryFwdPnts			

→Component <StatsIndGrp>	***N***	***StatsIndGrp***			
→Component <Parties>	***N***	***Pty***			
</MDIncGrp>					

7 Category Changes

None.

Appendix A - Data Dictionary

Tag	FieldName	Action	Datatype	Description	FIXML Abbreviation	Add to / Deprecate from Message type or Component block
~~TBD~~ 2896	TertiaryTrdType	NEW	int	Type of trade assigned to a trade. Used in addition to TrdType(828) and SecondaryTrdType(855). Must not be used when only one additional trade type needs to be assigned. [uses enums from TrdType(828)]	@TrdTyp3	Add to message TradeCaptureReport(35=AE) Add to components MDFullGrp and MDIncGrp
855	SecondaryTrdType	CHANGE	int	Type of trade assigned to a trade. Used in addition to TrdType(828). Must not be used when only one trade type needs to be assigned. [uses enums from TrdType(828)]	@TrdTyp2	Add to components MDFullGrp and MDIncGrp
828	TrdType	CHANGE	int	Type of trade assigned to a trade. Valid values: 50 = Portfolio trade Elaboration: Identifies a collection/basket of trades. In the context of bonds (e.g. corporate bonds) these are transacted as a single trade at an aggregate price for the entire portfolio and may be traded all-or-none or most-or-none depending on bilateral agreement. In the context of ESMA RTS 1 Article 2(b),	@TrdTyp	

				~~M~~may be used to refer to portfolio trades ~~in the context of ESMA RTS1 article 2b~~ to distinguish between addressable and non-addressable volume. In the context of Market Model Typology (MMT), ~~only~~ use of this value applies to SecondaryTrdType(855) or TertiaryTrdType(2896), and ~~. In the context of MMT and market data publication,~~ when used for MMT market data publication requires ~~use of~~ MDEntryType(269) = 2 (Trade). 62 = Dark trade Elaboration: ~~A Market Model Typology dark trade might also come from a lit/hybrid book, when an aggressive lit order hits a resting dark order.~~ In the context of Market Model Typology (MMT), a dark trade might also come from a lit/hybrid book (e.g. when an aggressive lit order hits a resting dark order).~~only~~ The use of this value applies to TrdType(828), and when used for MMT market data publication~~. In the context of MMT and market data publication,~~ requires ~~use of~~ MDEntryType(269) = 2 (Trade). 64 = Benchmark Elaboration: ~~For Market Model Typology (MMT) the "benchmark" price depends on a benchmark~~		

				~~which has no current price but was derived from a time series such as a VWAP.~~ In the context of ESMA RTS 1 Article 2(a), may be used to refer to benchmark trades. In the context of Market Model Typology (MMT), the "benchmark" price depends on a benchmark which has no current price but was derived from a time series such as a VWAP. ~~only~~ The use of this value applies to SecondaryTrdType(855) or TertiaryTrdType(2896), and when used for~~.~~ ~~In the context of~~ MMT ~~and~~ market data publication~~,~~ requires ~~use of~~ MDEntryType(269) = 2 (Trade). 65 = Package trade Elaboration: Identifies the pseudo-trade of a stream or collection of trades to be transacted, cleared and be reported as an atomic unit. The subsequent actual trades reported should not have this value. In the context of ESMA RTS 2 Article 1(1)(b), may be used to refer to package transactions (excluding exchange for physicals). In the context of Market Model Typology (MMT), ~~only~~ use of this value applies to TrdType(828), and when used for~~.~~ ~~In the context of~~ MMT ~~and~~ market data publication~~,~~ requires ~~use of~~ MDEntryType(269) = 2 (Trade).		

829	TrdSubType	CHANGE	int	Further qualification to the trade type Valid values: 0 = CMTA … 52 = Trade At Cash Open (TACO) ~~TBD~~ 53 = Trade submitted to venue for clearing and settlement Elaboration: ~~Flag to i~~Identif~~y~~ies trades brought on a trading venue purely for clearing and settlement purposes. [Symbolic name: TrdSubmitVenueClrSettl]	@TrdSubTyp	
277	TradeCondition	CHANGE	MultipleStringValue	Type of market data entry. Valid values: ~~TBD~~ 6=Benchmark [DEPRECATE] ~~7=Portfolio~~ ~~Elaboration:~~ ~~Market Model Typology (MMT) terminology: The transaction is part of a portfolio trade.~~	@TrdCond	
2373	IntraFirmTradeIndicator	ADD	Boolean	Indicates whether the trade or position was entered into as an intra-group transaction, i.e. between two units of the same parent entity having majority ownership interest in both counterparties.	@ IntraFirmTrdInd	Add to components MDFullGrp and MDIncGrp

				Elaboration: In the context of EMIR this refers to Regulation (EU) 648/2012 Article 3 "intragroup transactions" section 1 which states: "In relation to a non-financial counterparty, an intragroup transaction is an OTC derivative contract entered into with another counterparty which is part of the same group provided that both counterparties are included in the same consolidation on a full basis and they are subject to an appropriate centralised risk evaluation, measurement and control procedures and that counterparty is established in the Union or, if it is established in a third country, the Commission has adopted an implementing act under Article 13(2) in respect of that third country. Canada's similar requirement is under Appendix A to OSC Rule 91-507."		
2670	TrdRegPublication Reason	CHANGE	int	Additional reason for trade publication type specified in TrdRegPublicationType(2669). Reasons may be specific to regulatory trade publication rules. Valid values: 0 = No preceding order in book as transaction price set within average spread of a liquid instrument ... 15 = Exception due to intra-firm order	@Rsn	

				~~TBD~~ 16 = Reported outside of reporting hours Elaboration: In the context of ESMA, trades published after the trade reporting facility being used (~~i.~~e.g. APA ~~for,~~ for trades brought onto a trading venue~~, the trading venue~~) closes, will be reported the following ~~morning~~ business day and not flagged as deferred (as the MiFID deferral regime is not applicable~~being applied~~). ~~Such~~ This value distinguishes these types of trades ~~can be distinguished~~ from trades ~~being~~ executed (and published) ~~at~~ on the same business day~~time in the morning by comparing the execution time and publication time, though the group considered that a specific flag for this purpose would be easier to use~~. It is recommended that this ~~flag~~ value be set by the trade reporting facility, e.g. APAs, (as opposed to publishing investment firms) to ~~ease implementation and~~ ensure the most accurate use of this value~~flag~~.		

Appendix B - Glossary Entries

None.

Appendix C – Abbreviations

Term	Proposed Abbreviation	Proposed Messages, Components, Fields where used
Tertiary	3 (suffix only)	TradeCaptureReport(35=AE), MDFullGrp, MDIncGrp

Appendix D - Usage Examples

None.