Deutsche Börse Group

Eurex Average Pricing Enhancements

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v0.3

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Document History

Revision	Date	Author	Revision Comments
v0.1	May 24, 2023	Eurex Clearing	Initial Draft
v0.2	Sep 20, 2023	Eurex Clearing	Updated business requirements
v0.3	Sep 29, 2023	Hanno Klein for GTC	Updates based on GTC Sep 21, 2023

1 Introduction

Eurex Clearing provides a FIXML interface for trade management services. This includes two different average pricing services. One of them allows a simple merge of multiple trades into a single new trade with an average price calculated by Eurex Clearing. The other is called "Value Based Average Pricing" (VBAP). It allows members to assign transactions to a group and subsequently to allocate average price transactions out of this group in a flexible manner, e.g. members can create average price transactions with a tailor-made prices as long as the requested price is within certain ranges.

Above that, VBAP allows the grouping of transactions across different fee-levels (i.e. trade types, trade publish indicator etc). If different fee-levels are contained in a VBAP group, members can request the allocation of a certain fee-level out of the group. If this applies, the resulting average price transaction will contain the corresponding fee specific attributes.

If no fee-specific information is submitted along with the allocation request, the clearing system (C7) applies a pro-rata allocation and creates one or more average price transactions, each of them containing the fee specific attributes of the allocated fee-level.

C7 keeps track of the total and remaining quantity of the group and well as of the total and remaining fee-specific sub-quantities of the VBAP group throughout the lifecycle of the group.

In order to increase transparency, it would be beneficial to report such fee-specific sub-quantities in the AllocationInstructionAlert(35=BM) message.

2 Business Requirements

FIX already supports VBAP by means of AllocType(626)=26 (NVAP – Notional Value Average Pricing) as part of the AllocationInstruction(35=J) message. The information about the successful creation of an average price group is returned by means of an AllocationInstructionAlert(35=BM) message that contains a number of fields to convey quantities of the group. These are also provided with any update of the group due to allocations from the group or additions/removals of trades to/from the group.

- Quantity(53) – quantity added to or removed from an allocation group
- AllocGroupQuantity(1736) – total quantity of the group
- AllocGroupRemainingQuantity(1736) – unallocated group quantity

2.1 Subgroup quantities

The business requirement is to be able to provide quantities (total, changed, remaining) for one or more virtual subgroups in addition to the quantities (total, changed, remaining) of the entire group. Each subgroup is defined by values from one or more trade attributes as defined by the clearinghouse.

Eurex Clearing wants to use subgroups to distinguish various fee levels within a given allocation group. The trade attributes Eurex needs for fee levels require a subset of values from TrdType(828), TradePublishIndicator(1390), and CustOrderHandlingInst(1031) but the solution should support any

attributes as a reference. Participants may then use these fields and values as part of the allocation instructions to allocate only from trades in a specific subgroup, equivalent to a Eurex Clearing fee level. Alternatively, participants can omit subgroup attributes, resulting in a pro-rata allocation across all subgroups.

For example, a group may consist of 5 trades and fall into two subgroups using two values of TrdType(828) to distinguish the subgroups:

Trade	Quantity	TrdType(828)	Subgroup
1	20	0=Regular trade	1
2	300	54=OTC	2
3	5	0=Regular trade	1
4	100	54=OTC	2
5	10	0=Regular trade	1

The example above results in two subgroups, one for regular trades with a total quantity of 35 and one for OTC trades with a total quantity of 400. The notional amount does not apply to subgroups as the average price of the group is calculated across different fee-levels.

The number of subgroups may significantly increase when using more than one attribute and multiple values from each attribute, for example two values each from the trade type in conjunction with the publication indicator:

Trade	Quantity	TrdType(828)	TradePublicationIndicator(1390)	Subgroup
1	20	0=Regular trade	1=Publish trade	1
2	300	54=OTC	2=Deferred publication	2
3	5	0=Regular trade	1=Publish trade	1
4	100	54=OTC	1=Publish trade	3
5	10	0=Regular trade	2=Deferred publication	4

The example above results in four subgroups created. Note the difference between subgroup 1 and 3, where the trade type attribute values are different but has the same trade publication attribute value, resulting in two different subgroups; likewise with subgroups 2 and 3.

In order to support this requirement it is proposed to add a new repeating group **AllocGroupSubQtyGrp** with a nested repeating group **AllocGroupSubQtyAttributeGrp** of trade attributes to the AllocationInstructionAlert(35=BM) message. The nested repeating group allows specifying one or more trade attributes to be used as criteria for the calculation of subgroup quantities. The sum of total and remaining quantities across all subgroups needs to be equal to the total and remaining group quantities. In the example above, the total group quantity is 435.

The new **AllocGroupSubQtyGrp** is proposed to have the following fields:

- AllocGroupSubQty(2976) – total quantity of the subgroup
- AllocGroupSubQtyOffset(2977) – change of subgroup quantity
- AllocGroupRemainingSubQty(2978) – remaining quantity of the subgroup

The new **AllocGroupSubQtyAttributeGrp** should have the following fields:

- AllocGroupSubQtyType(2980) – type of trade attribute for the subgroup
- AllocGroupSubQtyValue(2981) – value of trade attribute for the subgroup

AllocGroupSubQtyType(2980), the type of trade attribute for the subgroup should initially have the following standard values and additionally support user-defined values.

- 1 = Trade type
- 2 = Trade publication indicator
- 3 = Order handling instruction

2.2 Subgroup identifier

It is proposed to additionally support an optional generic identifier issued by the clearinghouse that represents a subgroup. Instead of explicitly specifying one or more trade attributes for allocations to subgroups, the user may also only specify the related, single identifier. The definition of the subgroup should then be made available out-of-band as part of the interface documentation.

The clearinghouse may then provide this identifier inside each instance of the AllocGroupSubQtyGrp in the AllocationInstructionAlert(35=BM) message.

It is proposed to add a new field AllocGroupSubQtyID(2974) to the following message and component:

- AllocationInstruction(35=J)
- AllocGroupSubQtyGrp

2.3 Trade attributes for allocations

The FIX AllocationInstruction(35=J) message contains a number of trade attributes such as the TrdType(828). These can be used to identify the trades from within a group that are subject to an average price allocation. The business requirement is to support TradePublishIndicator(1390) and CustOrderHandlingInst (1031) as additional trade attributes in the context of VBAP. This allows the allocation of virtual subgroups based on these criteria.

It is proposed to add the field TradePublishIndicator(1390) to the following messages:

- AllocationInstruction(35=J)
- AllocationInstructionAlert(35=BM)
- AllocationReport(35=AS)

It is further proposed to add the field CustOrderHandlingInstr (1031) to the AllocationInstruction(35=J) message.

3 Issues and Discussion Points

NONE

4 Proposed Message Flow

The AllocationInstruction(35=J) message used to allocate from a group of trades supports two approaches to identify a virtual subgroup within the group identified with AvgPxGroupID(1731) or AllocGrpID(1730).

- Subgroup identifier, using AllocGroupSubQtyID(2974) (as defined by the clearinghouse)
- List of individual trade attributes (as defined by the clearinghouse)

The recipient of the AllocationInstruction(35=J) message creating or updating an average price group will always return an AllocationInstructionAlert(35=BM) message with the quantities for all virtual subgroups as defined by the clearinghouse. Each virtual subgroup is identified either with the subgroup identifier issued by the clearinghouse and/or with the list of individual trade attributes.

The two approaches are not mutually exclusive but either the subgroup identifier or the list of attributes needs to be present whenever subgroups are supported.

5 FIX Message Tables

5.1 FIX Message AllocationInstruction(35=J)

To be completed at the time of the proposal – all information provided will be stored in the repository	
Message Name	AllocationInstruction
Message Abbreviated Name (for FIXML)	AllocInstrctn
Category	Allocation
Action	__New _X_Change
Message Synopsis	
Message Elaboration	
To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration	J
Repository Component ID	19

Tag	*Field Name*	*Req'd*	*Action*	*Mappings and Usage Comments*	*FIX Spec Comments*
	Standard Header	Y			MsgType = J
70	AllocID	Y			Unique identifier for this allocation instruction message
2758	AllocRequestID	Y			May be used to link to a previously submitted AllocationInstructionAlertRequest(35=DU) message.
71	AllocTransType	Y	CHANGE		~~i.e. New, Cancel, Replace~~
626	AllocType	Y			Specifies the purpose or type of Allocation message
<<truncated>>					
53	Quantity	Y			Total quantity (e.g. number of shares) allocated to all accounts, or that is Ready-To-Book
854	QtyType	N			

Tag	*Field Name*	*Req'd*	*Action*	*Mappings and Usage Comments*	*FIX Spec Comments*
2974	AllocGroupSubQtyID	N	NEW	Used to allocate Quantity(53) from a specific subgroup.	May be used as an alternative to attribute based subgrouping.
30	LastMkt	N			Market of the executions.
<<truncated>>					
828	TrdType	N	CHANGE	Used to allocate Quantity(53) from subgroup having this value.	Indicates ~~T~~trade ~~T~~type of ~~A~~allocation. May be used as an alternative to AllocGroupSubQtyID(2974) for subgrouping.
829	TrdSubType	N	CHANGE		Indicates ~~T~~trade sub~~T~~type of ~~A~~allocation. ~~Necessary for defining groups.~~
855	SecondaryTrdType	N			
2896	TertiaryTrdType	N	ADD		
1390	TradePublishIndicator	N	ADD	Used to allocate Quantity(53) from subgroup having this value.	May be used as an alternative to AllocGroupSubQtyID(2974) for subgrouping.
1031	CustOrderHandlingInst	N	ADD	Used to allocate Quantity(53) from subgroup having this value.	May be used as an alternative to AllocGroupSubQtyID(2974) for subgrouping.
1937	TradeContinuation	N			
<<truncated>>					
	Standard Trailer	Y			

5.2 FIX Message AllocationInstructionAlert(35=BM)

To be completed at the time of the proposal – all information provided will be stored in the repository

Message Name	AllocationInstructionAlert
Message Abbreviated Name (for FIXML)	AllocInstrAlert
Category	Allocation
Action	__New _X_Change
Message Synopsis	This message is used in a 3-party allocation model (buy-side and sell-side using a central clearing entity) where notification of group creation and group updates to counterparties is needed. The message will also carry trade information that comprised the group to the counterparties.
Message Elaboration	[enter the message elaboration here]
To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration	BM
Repository Component ID	98

Tag	*Field Name*	*Req'd*	*Action*	*Mappings and Usage Comments*	*FIX Spec Comments*
	Standard Header	Y			MsgType = BM
70	AllocID	Y			Unique identifier for this allocation instruction alert message
71	AllocTransType	Y	CHANGE		~~i.e. New, Cancel, Replace~~
626	AllocType	Y			Specifies the purpose or type of Allocation message
	<<truncated>>				
1736	AllocGroupQuantity				
1737	AllocGroupRemainingQuantity				
Repeating group AllocGroupSubQtyGrp			NEW		
2759	GroupAmount				
2760	GroupRemainingAmount				
30	LastMkt				
	<<truncated>>				
828	TrdType	N	CHANGE		Indicates ~~T~~trade ~~T~~type of ~~A~~allocation.

Tag	*Field Name*	*Req'd*	*Action*	*Mappings and Usage Comments*	*FIX Spec Comments*
829	TrdSubType	N	CHANGE		Indicates ~~T~~trade sub~~T~~type of ~~A~~allocation. ~~Necessary for defining groups.~~
855	SecondaryTrdType	N	ADD		
2896	TertiaryTrdType	N	ADD		
<<truncated>>					
	Standard Trailer	Y			

5.3 FIX Message AllocationReport(35=AS)

To be completed at the time of the proposal – all information provided will be stored in the repository	
Message Name	AllocationReport
Message Abbreviated Name (for FIXML)	AllocRpt
Category	Allocation
Action	__New _X_Change
Message Synopsis	
Message Elaboration	
To be finalized by FPL Technical Office	
(MsgType(tag 35) Enumeration	AS
Repository Component ID	78

Tag	*Field Name*	*Req'd*	*Action*	*Mappings and Usage Comments*	*FIX Spec Comments*
	Standard Header	Y			MsgType = AS
755	AllocReportID	Y			Unique identifier for this message
70	AllocID	N			
2758	AllocRequestID	N			May be used to link to a previously submitted AllocationInstructionAlertRequest (35=DU) message.

Tag	*Field Name*	*Req'd*	*Action*	*Mappings and Usage Comments*	*FIX Spec Comments*
71	AllocTransType	Y	CHANGE		~~i.e. New, Cancel, Replace~~
<<truncated>>					
828	TrdType	N	CHANGE		Indicates ~~T~~trade ~~T~~type of ~~A~~allocation.
829	TrdSubType	N	CHANGE		Indicates ~~T~~trade sub~~T~~type of ~~A~~allocation. ~~Necessary for defining groups.~~
855	SecondaryTrdType	N			
2896	TertiaryTrdType	N	ADD		
1937	TradeContinuation	N			
<<truncated>>					
53	Quantity	Y			Total quantity (e.g. number of shares) allocated to all accounts, or that is Ready-To-Book
854	QtyType	N			
30	LastMkt	N			Market of the executions.
<<truncated>>					
	Standard Trailer	Y			

6 FIX Component Blocks

6.1 Component AllocGroupSubQtyGrp

To be completed at the time of the proposal – all information provided will be included in the repository	
Component Name	AllocGroupSubQtyGrp
Component Abbreviated Name (for FIXML)	AllocSubQty
Component Type	_X_ Block Repeating ___ Block
Category	Allocation
Action	_X_New __Change
Component Synopsis	This repeating group is used to identify subgroups of an average pricing group. The total and remaining quantities of the average pricing group are split into sub-quantities based on trade attributes.
Component Elaboration	

To be finalized by FPL Technical Office	
Repository Component ID	2272

Component FIXML Abbreviation: <*AllocSubQty*>						
Tag	*Field Name*		*Req'd*	*Action*	*Mappings and Usage Comments*	*FIX Spec Comments*
2975	NoAllocGroupSubQtys			NEW		
→	2976	AllocGroupSubQty		NEW		Required if NoAllocGroupSubQtys(2975) > 0.
→	2977	AllocGroupSubQtyOffset		NEW		
→	2978	AllocGroupRemainingSubQty		NEW		
→	2974	AllocGroupSubQtyID		NEW		Conditionally required if AllocGroupSubQtyAttributeGrp is not present.
→	**Repeating group AllocGroupSubQtyAttributeGrp**			NEW		Conditionally required if AllocGroupSubQtyID(2974) is not present.
</*AllocSubQty*>						

6.2 Component AllocGroupSubQtyAttributeGrp

To be completed at the time of the proposal – all information provided will be included in the repository	
Component Name	AllocGroupSubQtyAttributeGrp
Component Abbreviated Name (for FIXML)	AllocSubQtyAttr
Component Type	_X_ Block Repeating ___ Block
Category	Allocation
Action	_X_New __Change
Component Synopsis	This repeating group is used to identify attributes of trades in subgroups of an average pricing group.
Component Elaboration	
To be finalized by FPL Technical Office	
Repository Component ID	2273

Component FIXML Abbreviation: <*AllocSubQtyAttr*>						
Tag	*Field Name*		*Req'd*	*Action*	*Mappings and Usage Comments*	*FIX Spec Comments*
2979	NoAllocGroupSubQtyAttributes			NEW		
→	2980	AllocGroupSubQtyType		NEW		Required if NoAllocGroupSubQtyAttributes(2979) > 0.
→	2981	AllocGroupSubQtyValue		NEW		Required if NoAllocGroupSubQtyAttributes(2979) > 0.
</*AllocSubQtyAttr*>						

7 Category Changes

NONE

8 FIX Specification Errata

To be used only by GTC Project Management.

Jira Item	Affected EP/Version	Synopsis of change.

Appendix A - Data Dictionary

Tag	FieldName	Action	Datatype	Description	FIXML Abbreviation	Add to / Deprecate from Message type or Component block
2974	AllocGroupSubQtyID	NEW	String	Identifier for quantity subgroup assigned by the clearinghouse.	@GrpSubQtyID	Add to message AllocationInstruction(35=J) Add to component AllocGroupSubQtyGrp
2975	NoAllocGroupSubQtys	NEW	NumInGroup	Indicates number of subgroups in an allocation group.	N/A	Add to component AllocGroupSubQtyGrp
2976	AllocGroupSubQty	NEW	Qty	Total quantity in the subgroup of an allocation group.	@Qty	Add to component AllocGroupSubQtyGrp
2977	AllocGroupSubQtyOffset	NEW	Qty	Change in quantity in the subgroup of an allocation group.	@QtyOfst	Add to component AllocGroupSubQtyGrp
2978	AllocGroupRemainingSubQty	NEW	Qty	Remaining quantity in the subgroup of an allocation group.	@RemQty	Add to component AllocGroupSubQtyGrp
2979	NoAllocGroupSubQtyAttributes	NEW	NumInGroup	Indicates number of trade attributes used to define a subgroup in an allocation group.	N/A	Add to component AllocGroupSubQtyAttributeGrp
2980	AllocGroupSubQtyType	NEW	int Reserved100Plus	Type of trade attribute defining a subgroup in an allocation group. Valid values: 1 = Trade type 2 = Trade publication indicator 3 = Order Handling Instruction	@Typ	Add to component AllocGroupSubQtyAttributeGrp
2981	AllocGroupSubQtyValue	NEW	String	Value of the trade attribute defining a subgroup in an allocation group.	@Val	Add to component AllocGroupSubQtyAttributeGrp

Appendix B - Glossary Entries

Term	Definition	Field where used

Appendix C - Abbreviations

Term	Proposed Abbreviation	Proposed Messages, Components, Fields where used

Appendix D - Usage Examples

The following examples shows allocation instructions and corresponding alerts.

Example 1: Pro-rata allocation instruction (no subgroup identified)

In this example, the clearinghouse has defined two subgroups based on two values of TrdType(828), i.e. 0=Regular and 54=OTC.

Group 237 has a total quantity of 400. Subgroup with ID "1" is for TrdType(828)=0 (Regular) and has a quantity of 100. Subgroup with ID="2" is for TrdType(828)=54 (OTC) and has a quantity of 300. The allocation instruction requests 100 to be allocated without providing a specific value for TrdType(828). Based on the size of the subgroups, this allocates 25 from the first and 75 from the second subgroup.

```
<AllocInstrctn AvgPx="11.11" BizDt="2022-08-04" Ccy="EUR" GrpID="237" ID="S5004"
LastMkt="XEUR"
    Qty="100" Side="1" AvgPxPrcsn="7" TransTyp="0" TrdDt="2022-08-04" Typ="26">
    <Hdr SID="ABCFR" SSub="TRD001" Snt="2022-08-04T12:53:11.001+00:00" TID="ECAG" />
    <Pty ID="ABCFR" R="4" />
    <Pty ID="ABCFR" R="1" />
    <Pty ID="A1" R="38" />
    <Instrmt Sym="XYZ" MatDt="2022-12-16" StrkPx="200" OptAt="0" SettlMeth="P"
        ExerStyle="1" PutCall="1" FlexInd="N">
        <AID AltID="1978" AltIDSrc="M"/>
    </Instrmt>
    <Alloc Acct="A1" Qty="100"/>
</AllocInstrctn>
```

The alert message only uses the subgroup ID to identify the subgroup.

```
<AllocInstrAlert ID="237_5" TransTyp="1" Typ="26" ReqID="S5006" RefID="237_4"
CxlRplcRsn="101"
    GrpID="237" AvgPxGrpID="GROUPNAME291" ID2="241" Side="1" Qty="-100" GrpQty="400"
    RemQty="300" GrpAmt="5772.0000000" GrpRemAmt="1553.6666600" LastMkt="XEUR"
    AvgPx="15.5366666" HighPx="17.7500000" LowPx="11.1100000" Ccy="EUR" AvgPxPrcsn="7"
    TrdDt="2022-08-04" TxnTm="2022-08-04T13:12:13.271+00:00" BizDt="2022-08-04">
    <Hdr SID="ECAG" TID="ABCFR" Snt="2022-08-04T13:12:13.271+00:00"/>
    <Instrmt Sym="XYZ" MMY="202212" MatDt="2022-12-16" StrkPx="200" OptAt="0"
        SettlMeth="P" ExerStyle="1" PutCall="1" FlexInd="N">
        <AID AltID="1978" AltIDSrc="M"/>
    </Instrmt>
    <AllExc TrdID="9XB0000000000"/>
    <AllExc TrdID="9YB0000000000"/>
    <Pty ID="ABCFR" R="4"/>
    <Pty ID="ABCFR" R="1"/>
    <Pty ID="A1" R="38"/>
    <AllocSubQty Qty="100" QtyOfst="-25" RemQty="75" GrpSubQtyID="1"/>
    <AllocSubQty Qty="300" QtyOfst="-75" RemQty="225" GrpSubQtyID="2"/>
</AllocInstrAlert>
```

Example 2: Allocation instruction from specific subgroup using the ID

The instruction allocates only from the subgroup with ID "1".

```
<AllocInstrctn AvgPx="11.11" BizDt="2022-08-04" Ccy="EUR" GrpID="237" GrpSubQtyID="1"
    ID="S5004" LastMkt="XEUR" Qty="20" Side="1" AvgPxPrcsn="7" TransTyp="0"
    TrdDt="2022-08-04" Typ="26">
    <Hdr SID="ABCFR" SSub="TRD001" Snt="2022-08-04T12:53:11.001+00:00" TID="ECAG" />
    <Pty ID="ABCFR" R="4" />
    <Pty ID="ABCFR" R="1" />
    <Pty ID="A1" R="38" />
    <Instrmt Sym="XYZ" MatDt="2022-12-16" StrkPx="200" OptAt="0" SettlMeth="P"
        ExerStyle="1" PutCall="1" FlexInd="N">
        <AID AltID="1978" AltIDSrc="M"/>
    </Instrmt>
    <Alloc Acct="A1" Qty="20"/>
</AllocInstrctn>
```

The alert message uses to subgroup ID to identify the subgroup and additionally provides the trade attribute(s) of the subgroups. Note that also the subgroup with ID="2" is provided so that the subgroup quantities always add up to the group quantities on the root level of the message.

```
<AllocInstrAlert ID="237_5" TransTyp="1" Typ="26" ReqID="S5006" RefID="237_4"
    CxlRplcRsn="101" GrpID="237" AvgPxGrpID="GROUPNAME291" ID2="241" Side="1"
    Qty="-20" GrpQty="400" RemQty="380" GrpAmt="5772.0000000" GrpRemAmt="1553.6666600"
    LastMkt="XEUR" AvgPx="15.5366666" HighPx="17.7500000" LowPx="11.1100000" Ccy="EUR"
    AvgPxPrcsn="7" TrdDt="2022-08-04" TxnTm="2022-08-04T13:12:13.271+00:00"
    BizDt="2022-08-04">
    <Hdr SID="ECAG" TID="ABCFR" Snt="2022-08-04T13:12:13.271+00:00"/>
    <Instrmt Sym="XYZ" MMY="202212" MatDt="2022-12-16" StrkPx="200" OptAt="0"
        SettlMeth="P" ExerStyle="1" PutCall="1" FlexInd="N">
        <AID AltID="1978" AltIDSrc="M"/>
    </Instrmt>
    <AllExc TrdID="9XB0000000000"/>
    <AllExc TrdID="9YB0000000000"/>
    <Pty ID="ABCFR" R="4"/>
    <Pty ID="ABCFR" R="1"/>
    <Pty ID="A1" R="38"/>
    <AllocSubQty Qty="100" QtyOfst="-20" RemQty="80" GrpSubQtyID="1">
        <AllocSubQtyAttr Typ="1" Value="0"/>
    </AllocSubQty>
    <AllocSubQty Qty="300" QtyOfst="0" RemQty="300" GrpSubQtyID="2">
        <AllocSubQtyAttr Typ="1" Value="54"/>
    </AllocSubQty>
</AllocInstrAlert>
```

Example 3: Allocation instruction from specific subgroup using a trade attribute

The instruction allocates only from the subgroup with trade type OTC.

```
<AllocInstrctn AvgPx="11.11" BizDt="2022-08-04" Ccy="EUR" GrpID="237" TrdTyp="54"
    ID="S5004" LastMkt="XEUR" Qty="60" Side="1" AvgPxPrcsn="7" TransTyp="0"
    TrdDt="2022-08-04" Typ="26">
    <Hdr SID="ABCFR" SSub="TRD001" Snt="2022-08-04T12:53:11.001+00:00" TID="ECAG" />
    <Pty ID="ABCFR" R="4" />
    <Pty ID="ABCFR" R="1" />
    <Pty ID="A1" R="38" />
    <Instrmt Sym="XYZ" MatDt="2022-12-16" StrkPx="200" OptAt="0" SettlMeth="P"
        ExerStyle="1" PutCall="1" FlexInd="N">
        <AID AltID="1978" AltIDSrc="M"/>
    </Instrmt>
    <Alloc Acct="A1" Qty="60"/>
</AllocInstrctn>
```

The alert message only uses to subgroup ID to identify the subgroups.

```
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    CxlRplcRsn="101" GrpID="237" AvgPxGrpID="GROUPNAME291" ID2="241" Side="1"
    Qty="-60" GrpQty="400" RemQty="340" GrpAmt="5772.0000000" GrpRemAmt="1553.6666600"
    LastMkt="XEUR" AvgPx="15.5366666" HighPx="17.7500000" LowPx="11.1100000" Ccy="EUR"
    AvgPxPrcsn="7" TrdDt="2022-08-04" TxnTm="2022-08-04T13:12:13.271+00:00"
    BizDt="2022-08-04">
    <Hdr SID="ECAG" TID="ABCFR" Snt="2022-08-04T13:12:13.271+00:00"/>
    <Instrmt Sym="XYZ" MMY="202212" MatDt="2022-12-16" StrkPx="200" OptAt="0"
        SettlMeth="P" ExerStyle="1" PutCall="1" FlexInd="N">
        <AID AltID="1978" AltIDSrc="M"/>
    </Instrmt>
    <AllExc TrdID="9XB0000000000"/>
    <AllExc TrdID="9YB0000000000"/>
    <Pty ID="ABCFR" R="4"/>
    <Pty ID="ABCFR" R="1"/>
    <Pty ID="A1" R="38"/>
    <AllocSubQty Qty="100" QtyOfst="0" RemQty="100" GrpSubQtyID="1"/>
    <AllocSubQty Qty="300" QtyOfst="-60" RemQty="240" GrpSubQtyID="2"/>
</AllocInstrAlert>
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