

MMT Technical Committee

Market Model Typology v3.50 Support

**June 9, 2021**

**v0.3**

**Proposal Status: Draft**

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# 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). |
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|  |  |  |  |

# Introduction

## 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)](https://www.fixtrading.org/mmt/)

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

### 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 |

## Proposed enhancements to FIX

### 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.”

### Modified FIX components

The following message types require amendments:

* MarketDataSnapshotFullRefresh(35=W) to be enhanced by **adding**
  + existing field IntraFirmTradeIndicator(2373) to component **MDFullGrp**
* MarketDataIncrementalRefresh(35=X) to be enhanced by **adding**
  + existing field IntraFirmTradeIndicator(2373) to component **MDIncGrp**

### Modified FIX fields

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

* TrdSubType(829): TBD=Trade submitted to venue for clearing and settlement
* TrdRegPublicationReason(2670): TBD=Reported outside of reporting hours
* TradeCondition(277): TBD=Portfolio

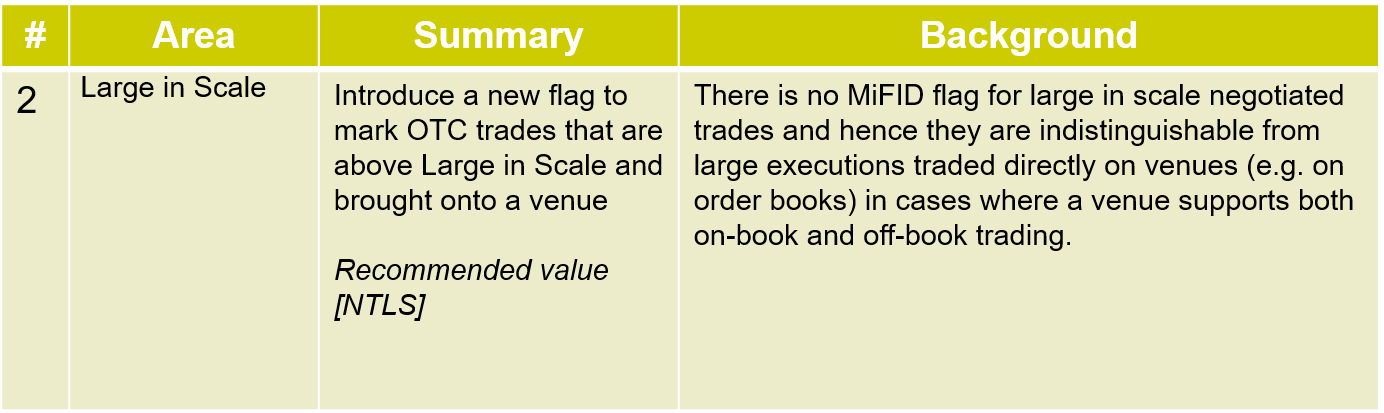
# Business Requirements

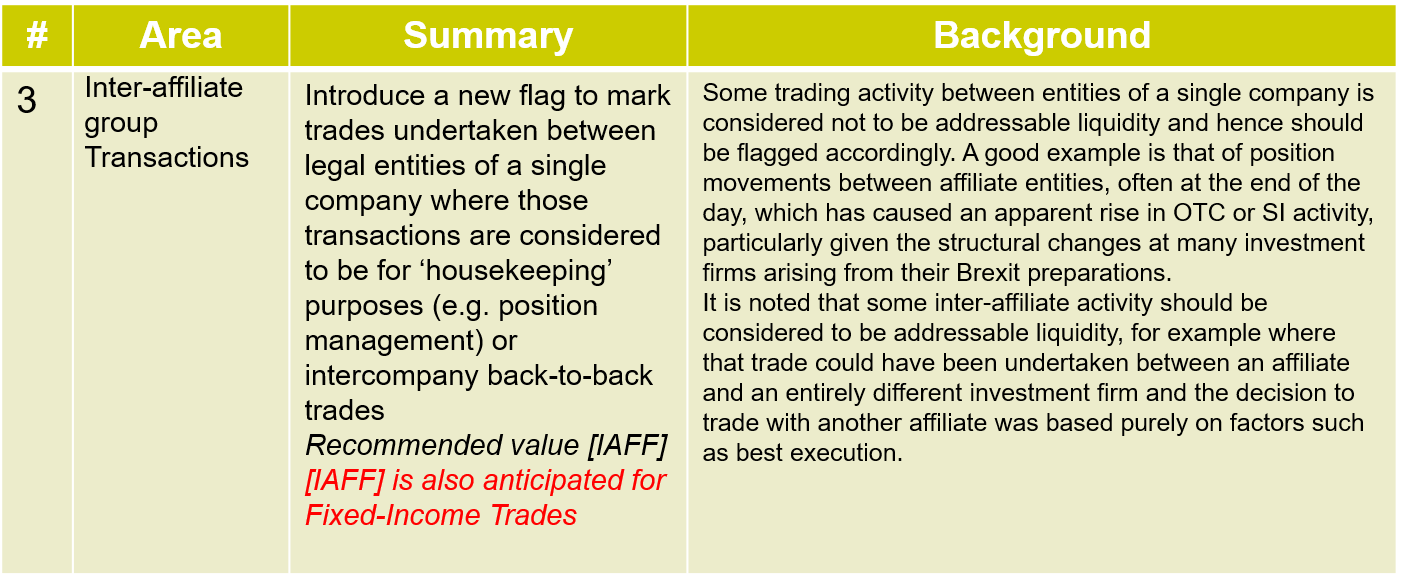
## Mapping of MMT v3.50 semantics to FIX

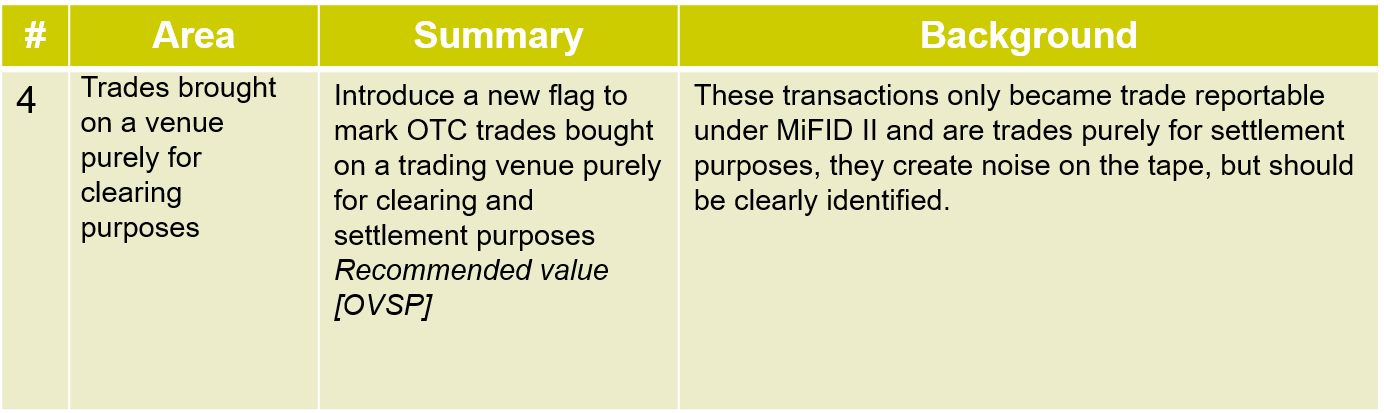
Version 3.50 of the MMT data model is an extension to Version 3.04 as presented in the previous FIX gap analysis introducing MMT ([EP163](https://www.fixtrading.org/packages/ep163/)/[EP186](https://www.fixtrading.org/packages/ep186/)/[EP216](https://www.fixtrading.org/packages/ep216/)). Below tables show the new mapping in its final state, avoiding confusion.

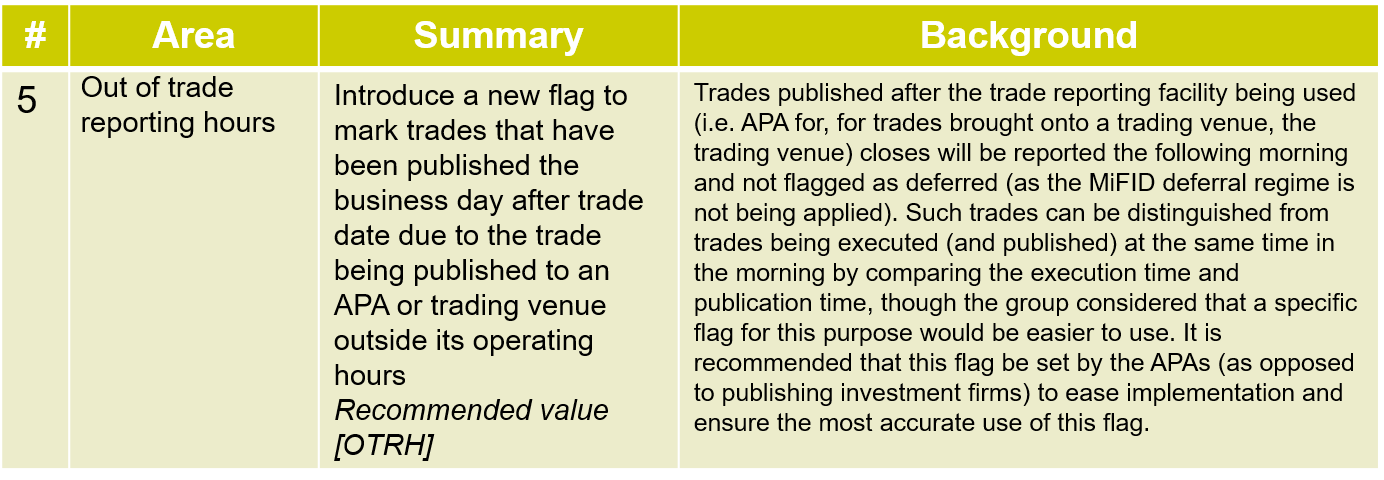
Rationale for the new trade flags and corresponding FIX mapping











### 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 TrdType(828) required, e.g. 0 = Regular  TrdSubType(829) = TBD (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 TrdType(828) required, e.g. 0 = Regular  TrdSubType(829) = TBD (Trade submitted to venue for clearing and settlement) |
| 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)  TradeCondition(277): TBD (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) = 50 (Portfolio trade) or 64 (Benchmark) |
|  |  | BENC & PORT | Public Market Data | MDIncGrp in MarketDataIncrementalRefresh(35=X) and  MDFullGrp in MarketDataSnapshutFullRefresh(35=W)  TradeCondition(277): 6=Benchmark  TradeCondition(277): TBD =Portfolio[[1]](#footnote-1) |
| 4.1 | Publication Mode / Post-Trade Deferral : Reason | OTRH | Trade Reporting | TradeCaptureReport(35=AE)  TradePublishIndicator(1390) = 2 (Deferred publication)  TrdRegPublicationType (2669) = 1 (Post-trade deferral)  TrdRegPublicationReason (2670) = TBD (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 (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 (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 (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)  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 |

# Issues and Discussion Points

NONE

# Proposed Message Flow

*There are no changes to existing message flows.*

# FIX Message Tables

## 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 (only provided to show MMT usage comments) |
| Message Synopsis  Required, short, one or two paragraph description of the message. | 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  Optional longer description of the message usage |  | |
| 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 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 |  |  | Use for MMT BENCHMARK OR REFERENCE PRICE INDICATOR OR PORTFOLIO TRADE INDICATOR |
| TBD | TertiaryTrdType | N | TrdTyp3 |  | 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 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-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 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. |  |  |
| 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 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 | TZTransactTime | N | TZTransactTime |  |  |  |
| 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 |  |  |  |
| 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*** |  |  |  |

# FIX Component Blocks

## 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  Required, short, one or two paragraph description of the component. | 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  Optional longer description of the component usage | 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 | |  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 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(2668) > 0. |  | Use for MMT POST TRADE DEFERRAL: REASON MMT 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> | | | | | | |

## Component MDFullGrp

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| --- | --- | --- |
| 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  Required, short, one or two paragraph description of the component. |  | |
| Component Elaboration  Optional longer description of the component usage |  | |
| 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*** | | ***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** | | ***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  Ords | For optional use in reporting Trades |  |  |
| **🡪*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 |
| ***🡪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> | | | | | | | |

## Component MDIncGrp

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| --- | --- | --- |
| 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  Required, short, one or two paragraph description of the component. |  | |
| Component Elaboration  Optional longer description of the component usage |  | |
| To be finalized by intFPL Technical Office | | |
| Repository Component ID | | 2032 |

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| 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 |
| **🡪*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> | | | | | | |

# Category Changes

*None.*

# Appendix A - Data Dictionary

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Tag** | **FieldName** | **Action** | **Datatype** | **Description** | **FIXML Abbreviation** | **Add to / Deprecate from Message type or Component block** |
| TBD | 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) |
| 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 |  |
| 828 | TrdType | CHANGE | int | Type of trade assigned to a trade.  Valid values:  50 = Portfolio trade  Elaboration:  May be used to refer to portfolio trades in the context of ESMA RTS1 article 2b to distinguish between addressable and non-addressable volume. | @TrdTyp |  |
| 829 | TrdSubType | CHANGE | int | Further qualification to the trade type  Valid values:  0 = CMTA …  52 = Trade At Cash Open (TACO)  TBD = Trade submitted to venue for clearing and settlement  Elaboration:  Flag to identify trades bought on a trading venue purely for clearing and settlement purposes. | @TrdSubTyp |  |
| 277 | TradeCondition | CHANGE | MultipleStringValue | Type of market data entry.  Valid values:  TBD=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.  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." | @ IntraFirmTrdInd | Add to components MDFullGrp and MDIncGrp |
| 2670 | TrdRegPublicationReason | 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  TBD = Reported outside of reporting hours  Elaboration:  In the context of ESMA, 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. | @Rsn |  |

# Appendix B - Glossary Entries

*None.*

# Appendix C – Abbreviations

|  |  |  |
| --- | --- | --- |
| **Term** | **Proposed Abbreviation** | **Proposed Messages, Components, Fields where used** |
|  |  |  |
|  |  |  |
|  |  |  |

# Appendix D - Usage Examples

*None.*

1. TradeCondition(277) has a MultipleStringValue datatype containing one or more space delimited values. [↑](#footnote-ref-1)