

FIX Specifications for the Trade Reporting and Compliance Engine system (TRACESM)

Trade Reporting for Securitized Products (Asset-Backed and Mortgage-Backed Securities)

Version 1.4

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1 Overview

1.1 Introduction

The TRACE System (TRACE) is a service of FINRA that performs two major functions: on-line trade reporting and dissemination. FINRA members (or their designated third parties) are provided with the capability of submitting trade report information on over the counter corporate bond and agency debt securities. As stated in Regulatory Notice 10-23 (April 2010) and later modified to become effective May 16, 2011, member firms will be required to report trades in asset-backed securities, mortgage-backed securities and other similar securities, collectively defined hereinafter as Securitized Products (SP), to TRACE. As part of this implementation, TRACE will support interactive messaging via FIX protocol. This document describes the formats of the FIX inbound and outbound messages for SP trade reporting to TRACE.

Participants will be able to enter and correct TRACE trades through their FIX interfaces during the TRACE Securitized Products reconciliation cycle that consists of T-Day through T-20 (business days) entries. Trades that were submitted greater than T-20 are not retained in the TRACE system for trade management purposes. Such trades may be reversed using Reversals (formerly known as Historical Cancels) or corrected using a combination of a Reversal and new As-of Trade Capture Report.

The Eastern Time operating hours of the TRACE system are as follows:

Market/System open: 8:00 A.M.
Market Close: 5:15 P.M.
System Close: 6:30 P.M.

When a trade is entered into TRACE, a control date and number will be assigned to identify the trade throughout its TRACE processing and a status will be assigned to reflect its processing state. As trades are entered into the system, TRACE will validate trade information, forward proper acknowledgment messages to the Reporting Parties (RP) and Allege messages to the Contra Parties (CP) of the trades. Acknowledgment and Allege messages will contain the terms of the trade, the TRACE assigned status, control date and control number which uniquely identifies each trade. Participants will utilize the combination of TRACE assigned control date and control number to communicate with the TRACE system for subsequent trade report correction processing. Participants may also modify trades using their own assigned reference numbers (Client Trade Identifier) in combination with the TRACE Control Date. Trade reports of Securitized Products will be retained in the TRACE system on a rolling 20 business day period (T-20) and available for subsequent trade management processing (Cancel or Correction). A Cancel or Correction of a previously reported trade submitted prior to the T-20 period is allowed via submission of a Reversal or a combination Reversal/new As-of trade report.

TRACE will forward proper Notification messages to the trading parties as trades are corrected. Each Notification message will contain the control date, control number and the updated status of the corrected trade.

The TRACE SP FIX specifications are applicable to both the T-day and As-of (T+n) trade reporting process. Any trade executed during or off market hours, which has not been reported during T-day, may be reported to TRACE on T+1 or later on an As-of basis (please note trades of Securitized Products with an execution date prior to May 16, 2011 will not be accepted).

For questions concerning FIX connectivity, please contact NASDAQ Technical Support at (212) 231-5180 or via email to: tradingservices@nasdaqomx.com. For questions concerning SP trade reporting and TRACE, please contact FINRA Product Management at (866) 899-2107 or via email to: ProdMgmtTransparencySvcs@finra.org.

2 FIX Protocol

The messaging described in this specification adheres to the standard FIX 4.4 protocol. Please refer to http://fixprotocol.org/specifications/FIX.4.4 for further details.

The interface follows the FIX specifications as far as possible. In the majority of cases the structure and semantics of the messages are identical to the standard.

In some cases, the protocol has been extended to cover functions not considered by the standard. These extensions are clearly detailed in the document. In other cases, the standard is ambiguous or indicates that the details should be bilaterally agreed between the parties. In these cases this manual provides a detailed description to avoid any possible ambiguity.

2.1 Supported Messages

2.1.1 Administrative messages

Logon (in/out)
Logout (in/out)
Sequence Reset (in/out)
Resend Request (in/out)
Reject (out)
Heartbeat (in/out)
Test Request (in/out)

2.1.2 Application Messages

Trade Capture Report (in)
Trade Capture Report (out)
Trade Capture Report Ack (out)

3 The FIX Session

The session layer conforms to the standard FIX session. Please see the standard FIX specification for additional details.

3.1 ComplDs

The Sender- and TargetCompID uniquely define the FIX session. A session can only be active (established) between two hosts simultaneously. Any attempts to establish a second FIX session using the same CompIDs (for instance to a backup gateway) in parallel will be rejected.

- The TargetCompID (56) on all *inbound* transactions must be set to "FNRA".
- The SenderCompID (49) on all *outbound* transactions will always be set to "FNRA".

The Sender- and TargetCompID used by the client are defined in a separate agreement.

3.2 SubIDs

For inbound transactrions:

- The TargetSubID (57) must be set to "SP".
- The SenderSubID (50) must be set to the user ID defined in a separate agreement.

For *outbound* transactions:

- The TargetSubID (57) will be set to the user ID (same as inbound SenderSubID).
- The SenderSubID (50) will be set to "SP".

3.3 Logon and authentication

At Logon, clients are identified by:

- CompIDs (SenderCompID and TargetCompID)
- IP Address

When the client is authenticated, the system responds with a Logon message to the client.

3.4 Heartbeat intervals

Heartbeat intervals are negotiated at Logon using the HeartBtInt (108) field. The system accepts a heartbeat interval set to 30 s

3.5 Encryption

The system does not support encryption.

3.6 Datatypes and required fields

This specification does not change the data type on any fields defined in the standard FIX specification. There may be places where this specification restricts the value range of a field further than specified in standard FIX. This will be clearly marked in the spec.

All fields listed in this specification that are marked as required in the standard specification, are required also in this specification. This document specifies additional fields as required by FINRA. These fields are marked with an 'F' in the required column of the message listings.

3.7 Character encoding

Standard FIX 7-bit US-ASCII character encoding is used.

3.8 FIX Timestamps

In FIX all timestamps are expressed in GMT/UTC. Please refer to the standard FIX specification for additional details.

3.9 Session lifetime

The FIX session lifetime is restricted to one trading day. The session lifetime is not ended at connectivity loss or even Logouts. The sequence numbers are reset to one each morning.

3.10 Failover and message recovery

At reconnect and Logon standard FIX message recovery is performed. All FIX sessions have at least one primary and one secondary gateway to which the session states are fully replicated. This means that regardless to which gateway a client connects, full message recovery is provided.

A client cannot have the same FIX session active towards multiple gateway instances simultaneously.

3.11 FIX Session Level Test Cases

This implementation is fully compliant with the session-level test cases specified in the standard FIX 4.4 Specification, Volume 2, section "FIX Session-level Test Cases and Expected Behaviors". The only exception is the encryption test cases.

3.12 Drop Copy Sessions

Drop Copy Sessions, or Drops, can be set up to mirror outbound traffic on one or more FIX sessions. All outbound Quote Status Reports will be seen on the Drop.

Drop Copy Sessions are separate FIX sessions from the sessions which it replicates. This means the Drop session will have its own CompIDs, so the copied messages will differ slightly from the originals. All copied messages will have the CopyMsgIndicator (797) tag set to "Y".

Note that this is an extension to standard FIX where only Execution Reports and Trade Capture Reports can be copied to a drop.

3.13 The Standard Header

All FIX messages contain a Standard Header. The header contains important information such as session identifiers (CompIDs), sequence numbers and message type and length etc.

3.13.1 Inbound Header

Tag	FIX Field name	Req'd	Comment
8	BeginString	Y	
9	BodyLength	Y	
35	MsgType	Y	
49	SenderCompID	Y	As specified in separate agreement
50	SenderSubID	F	Your User ID as defined in separate agreement.
56	TargetCompID	Y	Valid values: "FNRA"
57	TargetSubID	F	Valid values: "SP"
34	MsgSeqNum	Y	
43	PossDupFlag		Always required for retransmitted messages
97	PossResend		
52	SendingTime	Y	Time of message transmission (always expressed in UTC (Universal Time Coordinated, also known as "GMT"))
122	OrigSendingTime		

3.13.2 Outbound Header

Tag	FIX Field name	Req'd	Comment
8	BeginString	Y	
9	BodyLength	Y	
35	MsgType	Y	
49	SenderCompID	Y	Set to "FNRA"
50	SenderSubID	F	Set to "SP"
56	TargetCompID	Y	As specified in separate agreement
57	TargetSubID	F	Your User ID as defined in separate agreement.
34	MsgSeqNum	Y	
43	PossDupFlag		Always required for retransmitted messages
97	PossResend		
			Time of message transmission (always expressed in UTC
52	SendingTime	Y	(Universal Time Coordinated, also known as "GMT"))
122	OrigSendingTime		

3.14 The Standard Trailer

All FIX messages end with a Standard Trailer. The trailer only includes a simple checksum field. The details on how to calculate the checksum can be found in the standard FIX specification.

Tag	FIX Field name	Req'd	Comment
10	CheckSum	Y	

3.15 Message Details

3.15.1 How to interpret the Required (Req'd) column

A 'Y' marks the field as required in standard FIX (and of course also in this implementation). An 'F' means that the field is required in this implementation although it is not required in standard FIX. No entry at all means the field is optional.

3.15.2 Default values

Fields which has enumerated values, where one is marked as "default value" need not be included in the message at all if the default value is used.

3.15.3 Logon - inbound to FINRA

The response to a logon is either a Logon, which denotes a successful logon, or a Logout.

A client must be prepared to handle failure scenarios including (but not limited to):

A Logon attempt may fail or be rejected for several reasons. The FIX gateway will react differently depending on the kind of failure. The two different actions it may take are:

Silently ignore the Logon.

- If the wrong Sender or Target CompID is specified.
- For other reasons specified in the standard FIX specifications.

Respond with a Logout.

- If the FIX gateway has no connection with the back-end system.
- Logon failure for other reasons than authentication/security.

The Logout response to a Logon will always contain a note on why in the Text (58) field.

Tag	FIX Field name	Req'd	Comment
	Standard Header	Y	MsgType = A
98	EncryptMethod	Y	Encryption not supported. Valid values:
			0 = None / Other
108	HeartBtInt	Y	Heartbeat interval. Valid value: 30 s
	Standard Trailer	Y	

3.15.4 Logon – outbound from Marketplace

Tag	FIX Field name	Req'd	Comment
	Standard Header	Y	MsgType = A
98	EncryptMethod	Y	Encryption not supported. Valid values: 0 = None / Other
108	HeartBtInt	Y	Heartbeat interval. Valid value: 30 s
	Standard Trailer	Y	

3.15.5 Logout (in/out)

The Logout message is used to gracefully disconnect a FIX session. When receiving a Logout, the counterparty should respond with a Logout. A Logout can also be the response to an unsuccessful Logon attempt.

Tag	FIX Field name	Req'd	Comment
	Standard Header	Y	MsgType = 5
58	Text		Free text
	Standard Trailer	Y	

3.15.6 Sequence Reset (in/out)

This message has two uses. The common usage is with GapFillFlag set to 'Y', which is used in a response to a Resend Request to indicate that a range of messages will not be resent. This is commonly used to avoid resending administrative messages like Heartbeats.

The other (very rare) usage is to reset the sequence numbers to a higher number to get out of a deadlock.

This is only triggered by manual intervention.

Tag	FIX Field name	Req'd	Comment
	Standard Header	Y	MsgType = 4
123	GapFillFlag		Indicates that the Sequence Reset message is replacing administrative or application messages which will not be resent.
36	NewSeqNo	Y	New sequence number. The next Sequence Number to be expected after this message.
	Standard Trailer	Y	

3.15.7 Resend Request (in/out)

Resend Request is used to recover messages when a sequence number gap has been detected.

Tag	FIX Field name	Req'd	Comment
	Standard Header	Y	MsgType = 2
			Message sequence number of first message in range to be
7	BeginSeqNo	Y	resent
16	EndSeqNo	Y	Message sequence number of last message in range to be resent. If request is for a single message BeginSeqNo (7) = EndSeqNo. If request is for all messages subsequent to a particular message, EndSeqNo = "0" (representing infinity).
	Standard Trailer	Y	

3.15.8 Reject (out)

The Reject, or session-level reject, message is sent whenever the FIX gateway is able to at least partially parse the message, but the message does not adhere to the specification and cannot be delivered to the back-end system.

Tag	FIX Field name	Req'd	Comment
	Standard Header	Y	MsgType = 3
45	RefSeqNum	Y	MsgSeqNum of rejected message
371	RefTagID		The tag number of the FIX field being referenced.
372	RefMsgType		The MsgType of the FIX message being referenced.
373	SessionRejectReason	F	Valid values: 0 = Invalid Tag Number 1 = Required Tag Missing 2 = Tag Not Defined For This Message Type 3 = Undefined Tag 4 = Tag Specified Without a Value 5 = Value Is Incorrect Out Of Range For This Tag 6 = Incorrect Data Format For Value 9 = CompID Problem 10 = Sending Time Accuracy Problem 11 = Invalid Msg Type 99 = Other
58	Text	-	Where possible, message to explain reason for rejection
	Standard Trailer	Y	

3.15.9 Heartbeat (in/out)

A heartbeat message is sent at the interval set at Logon. It is also the response to a Test Request message.

Tag	FIX Field name	Req'd	Comment
	Standard Header	Y	MsgType = 0
			Required when the heartbeat is the result of a Test
112	TestReqID		Request message.
	Standard Trailer	Y	

3.15.10 Test Request (in/out)

Test Request is used to "ping" the counterparty whenever a heartbeat has not arrived at the negotiated heartbeat interval.

Tag	FIX Field name	Req'd	Comment
	Standard Header	Y	MsgType = 1
			Identifier included in Test Request message to be returned
112	TestReqID	Y	in resulting Heartbeat
	Standard Trailer	Y	

4 General Trade Reporting in FIX

4.1 Introduction

Trades may, subject to regulations or bilateral agreement, be reported to the marketplace in the following cases:

- Trades negotiated between market participants without using execution mechanisms provided by the Marketplace
- Trades formed at other execution venues but reported to the marketplace for regulatory or publication reasons. Such execution venues may include (systematic) internalizers, ECN's, ATS's, and others regulated markets. (*Not supported in this solution*)

4.2 Trade Capture Report Processing

For exchanges, Trade Capture Reports (TCR) have two related purposes; to confirm trades and reporting of privately negotiated trades. Usage of tags differ slightly depending on the purpose of the message:

The confirmed Trade:

Identifier: TradeID

Action: **TradeReportType**

The process of confirming a trade:

Identifier: **TradeReportID**. Each actor issues their own id for every message sent (excluding TCR Ack messages). To reference a previous message, the **TradeReportRefID** tag is used.

- An initiator always uses TradeReportRefID when referring to a previous report.
- The marketplace uses TradeReportRefID in confirmed trades to reference external actors previous TradeReportIDs.
- The counterparty uses TradeReportRefID in Accept/Decline messages to reference TradeReportIDs set by the marketplace in Alleged transactions.

Action: TradeReportTransType

4.3 As-Of Trades

In FIX, an As-Of Trade is submitted by setting the TradeDate field to the date when the trade occurred and setting the AsOfIndicator (1015) to 1. An original T Date Trade is reported by setting TradeDate to the current date and setting the AsOf Indicator to 0 or omitting the tag.

4.4 Reversals (formerly known as Historical Cancels)

A deletion of a previously reported trade submitted on a prior day is allowed via submission of a *Reversal*. This message is used to cancel a TRACE trade entry which was originally reported prior to the rolling T-20 day period. A Reversal must contain all the values submitted in the original Trade. The exception is the original trade identifier (in field TradeReportRefID), which is not required, and will not be used as a basis to look up the original trade. See section 5.1.3 for message details. Firms wishing to correct a TRACE trade entry which was originally reported prior to the rolling T-20 day period are required to submit a Reversal, followed by an As-Of Trade with the correct trade details.

4.5 Identifiers

4.5.1 Trade Report ID

The TradeReportID (571) is similar to the ClOrdID used for orders and executions. A unique Trade Report ID must be set on all reported trades (TCR) inbound to the marketplace. If a client wants to cancel a previous Trade Report, he can use the TradeReportRefID to refer to the original TraderReportID. There is one important exception to the analogy of ClOrdIDs. The marketplace sets its own TradeReportIDs on outbound TCRs (like confirmed trades).

This is the equivalent of the CTCI Client Trade Identifier.

4.5.2 Trade Report Reference ID

The TradeReportRefID (572) is used to refer to a previous TCR. A submitter of a reported trade can use TradeReportRefID in subsequent cancellations (with the exception of Reversals) to the reported trade. The marketplace, which sets its own TradeReportIDs on outbound trade confirmations, uses the TradeReportRefID to reference *the submitters TradeReportID* from the original trade report, for example on confirmations to reported trades.

4.5.3 Trade ID

TradeID (1003) is a FINRA extension to FIX 4.4. TradeID carries the ten digit Control Number which the TRACE System had assigned to the TRACE trade when it was accepted by the TRACE System.

4.5.4 Original Trade ID

OrigTradeID (1126) is a FINRA extension to FIX 4.4. OrigTradeID carries the ten digit control number which the TRACE System had assigned to the TRACE trade when it was originally accepted by the TRACE System.

This is the equivalent of the CTCI Original Control Number.

4.5.5 Secondary Firm Trade ID

SecondaryFirmTradeID (1042) is a FINRA Extension to FIX 4.4. It contains the internal ID assigned to a trade by the contra side (Contra Client Trade Identifier). This field can only be submitted on Locked-In trades.

4.5.6 Party Identifiers

There may be many parties involved in a trade. In FIX, the identifiers and roles of each party is defined in the Parties block. The Parties block is a repeating group of identifiers which can carry an unlimited number of parties and their roles. The Parties block consists of the following fields:

Tag	FIX Field name	Comment
453	NoPartyIDs	Number of parties included in the message
		The actual identifier of the party. In this case always the 4 character MPID on interdealer trades. On Customer trades,
448	PartyID	the contra party must be submitted with the value C.

		Defines the type of the identifier used as PartyID. In this
		solution always C = Generally accepted market participant
447	PartyIDSource	identifier (e.g. FINRA mnemonic)
452	PartyRole	Defines the role of the current party.

The last three fields listed above are required for each party.

The following party roles are supported:

Party Role	Comment
	MPID of the Giveup Firm, when applicable. A TRACE Service
	Bureau/Executing Broker Supplement (Attachment B of the TRACE
	Participation Agreement) must be in place in order for firms to submit
	trade reports on behalf of their give ups. Can be set for the Contra party
Giveup Firm	only if the reporting firm submits the trade as a Locked-in trade.
Executing Firm	MPID of Reporting party (owner of the trade).
	MPID of the party (Service Bureau) sending the trade on behalf of a
	client. A TRACE Service Bureau/Executing Broker Supplement
	(Attachment B of the TRACE Participation Agreement) must be in place
	in order for firms to submit trade reports on behalf of their
Entering Firm	correspondents.
	Clearing Number. Not really a party but treated as such in FIX. Must be
	submitted on the reporting side. On Locked In trades, must be submitted
Clearing Account	on both the reporting and the contra side.
	MPID of Contra party or "C" to denote the contra is a non-FINRA
Contra Firm	member (Customer trade).

In addition to the above three main party identifier fields, there is also a Parties Sub identifier group that may be added to certain parties. This group contains the following fields:

- **NoPartySubIDs** (802) Number of Party sub identifiers. In this solution always set to 1 if present.
- **PartySubID** (523) The actual Party Sub Identifier. In this solution only used for identifying a branch office of a reporting party or a contra party (Contra party branch office may only be submitted on Locked-In trades).
- **PartySubIDType** (803) Type of sub identifier. In this solution always set to 24 = Department. The Parties sub identifiers are only allowed to be attached to the reporting party or to the contra party (on Locked-In trades).

In this solution the Trade Capture Reports contains one set of parties for each Side (Buy/Sell) of the trade. The parties are found in the repeating group called TrdCapRptSideGrp. This group will always contain two sides (NoSides = 2), one buy and one sell¹. Each of these contains a Parties repeating group.

- The reporting side (buy or sell) *must* contain a PartyID with PartyRole = Executing Firm.
- The contra side (opposite of reporting side) *must* contain a PartyID with PartyRole = Contra Firm.

PartyIDs with other Party Roles may be added as necessary to both sides.

See chapter 8 for examples on how to populate the Party identifier fields.

4.5.7 Trades reported by a Service Bureau

A Service Bureau entering a trade on behalf of a client must add an extra party to the reporting side of a Trade Capture Report. The extra party must contain the following values:

PartyID must be set to the MPID of the Service Bureau

PartyRole must be set to 7, Entering Firm.

PartyIDSource must be set to C, FINRA mnemonic.

¹ The exception is Trade Cancels, which only contains one side (the reporting side).

Transactions returned to the Service Bureau will have TargetCompID set to the bureau's CompID and DeliverToCompID (128) set to the bureau's clients CompID.

See section 8.7 for an example on how to populate the Service Bureau Party identifier fields.

4.6 Timestamps and dates

Timestamps and dates can be represented in several was in FIX. The data types used in this solution are:

Data Type	Format	Comment
	YYYYMMDD	The most common data type in FIX. Used in standard FIX tags
	-HH:MM:SS	such as TransactTime (60), SendingTime (52) etc.
		NOTE 1: times are given in UTC (GMT).
		NOTE 2: FIX allows milliseconds as well, but that is not used
UTCTimestamp		in the solution.
	YYYYMMDD	Standard date. Notice that it is NOT in UTC. Used in standard
LocalMktDate		tags such as TradeDate (75).
	HH:MM:SS	Basically the time part of a UTCTimestamp.
UTCTimeOnly		NOTE: times are given in UTC (GMT).

4.6.1 TransactTime

TransactTime (60) is a standard FIX tag that is set to the time the transaction it is contained in occurred.

Format: UTCTimestamp

4.6.2 SendingTime

SendingTime (52) is contained in the header of every FIX message and must contain the time of message transmission.

Format: UTCTimestamp

4.6.3 TradeDate

TradeDate (75) is used to indicate the date the trade occurred.

Format: LocalMktDate

4.6.4 ExecutionTime

ExecutionTime (22007) is a field defined by FINRA. It denotes the time of execution. Outbound messages contain the value set in the inbound message.

Format: UTCTimeOnly

4.6.5 PreparationTime

PreparationTime (22009) is an optional field defined by FINRA. Denotes the time the submitter prepared the transaction for submission. Outbound messages contain the value set in the inbound message. It is a standard FIX UTCTimestamp formatted field containing both date and time in UTC formatted as described above.

Format: UTCTimeOnly

4.6.6 ControlDate

ControlDate (22011) is a field defined by FINRA. When a trade is submitted to TRACE and accepted, the system will return a ControlDate with the trade acknowledgement. The ControlDate reflects the date when the system received and processed the trade entry. The ControlDate together with the Control Number (FIX TradeID) uniquely identifies a trade. Control Date is required in conjunction with Control Number (TradeID) or Trade Report ID (Client Trade Identifier) to subsequently cancel or correct a trade.

Format: LocalMktDate

4.6.7 OrigControlDate

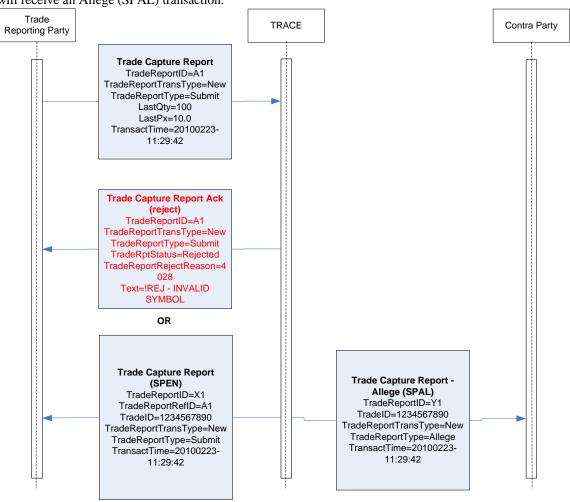
OrigControlDate (22012) is a field defined by FINRA. When a trade is submitted to TRACE and accepted, the system will return a ControlDate with the trade acknowledgement. The OrigControlDate reflects the date when the system received and processed the *original* trade entry. It is found on trade correction acknowledgements.

Format: LocalMktDate

4.7 Workflows

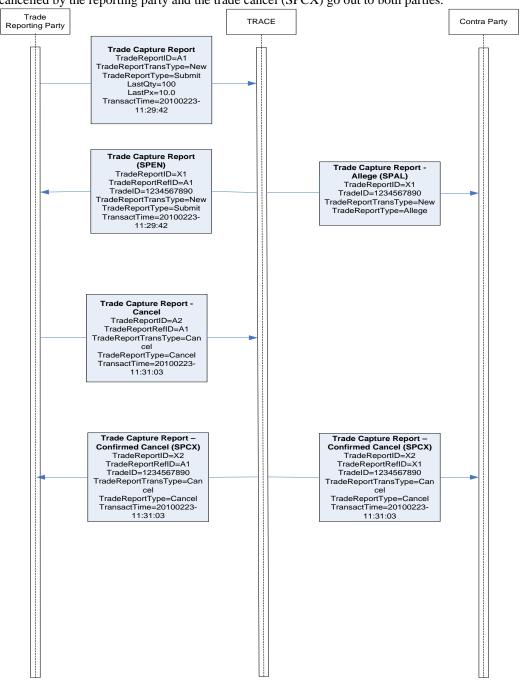
4.7.1 Reporting a Trade

In this example the reporting party reports that the trade was executed at 5:29 PM (11:29 UTC), so it is marked as an After Market Hours Trade by TRACE. If the Trade is accepted by TRACE, the contra party will receive an Allege (SPAL) transaction.



4.7.2 Cancelling a Trade

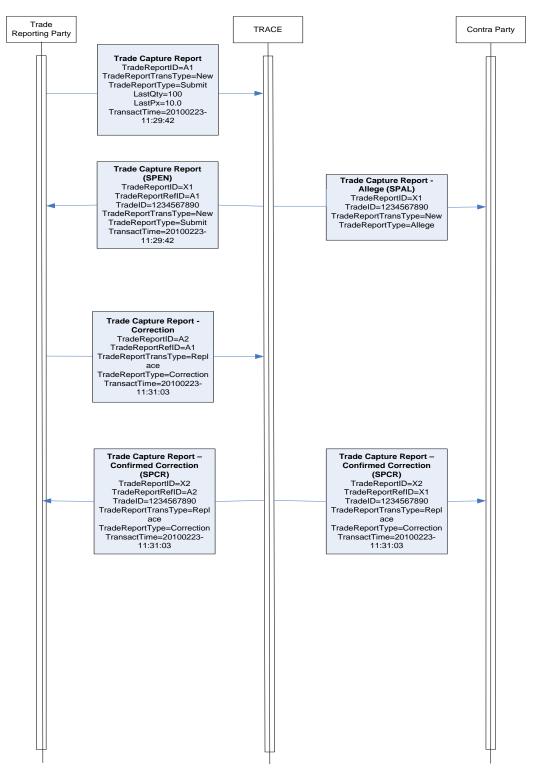
In this example a trade is reported and confirmation messages go out to both parties. The trade is then cancelled by the reporting party and the trade cancel (SPCX) go out to both parties.



Please note: Reversal inbound messages and their related outbound confirmations (SPHX) will follow the same flow as Trade Cancels.

4.7.3 Correcting a Trade

In this example a trade is reported and confirmation messages go out to both parties. The trade is then corrected by the reporting party and the trade correction confirmations (SPCR) go out to both parties.



5 Message Formats

5.1.1 Trade Capture Report – Reporting a trade (in)

Tag	FIX tag name			Comment
	Standard Header		Υ	MsgType = AE
				Client-generated identifier, not to exceed 20
571	Trade	ReportID	Υ	characters.
				FINRA Extension to FIX 4.4: The Contra Client Identifier
				assigned to a trade by the contra side. Only used for
1042	Seco	ndaryFirmTradeID		Locked-in Trade Reports.
			_	Valid values:
487	Trade	ReportTransType	F	0 = New
050	.	. В (Т	_	Valid values:
856	ı rade	ReportType	F	0 = Submit
				Indicates if the trade capture report was previously
				reported to the counterparty Valid values:
570	Drovi	ouslyReported	Υ	N = No
370	i ievi	ousiyixepoiteu		Used to indicate that a trade was submitted "as of" a
				specific trade date. Valid values:
				0 = false – trade is not an AsOf trade (default)
1015	AsOf	Indicator		1 = true – trade is an AsOf trade
				Either transaction must contain either CUSIP or
				Symbol to identify the security. If CUSIP is given, set
48	Instru	ment/SecurityID	Υ	SecurityIDSource to 1. If Symbol is given, set it to 8.
				Type of identifier given in SecurityID.
				Valid values:
	Instrument/SecurityIDSourc			1 = CUSIP
22				8 = Exchange Symbol
	LastC		Υ	Trade Volume. Format: nnnnnnnnnnn. Nn
31	LastF	УХ	Υ	Trade Price. Format: nnnn.nnnnnn
				Interpreted as an As-Of trade if not current date.
75	Trade	Date	Υ	Format: YYYYMMDD
				Time the transaction represented by this Trade
	_	· '	. ,	Capture Report occurred (in UTC/GMT). Format:
60	1 rans	sactTime	Υ	YYYYMMDD-HH:MM:SS
0.4	Cattle) oto	_	Specific date of trade settlement (SettlementDate) in
64	SettIE		F	YYYYMMDD format. Required for all transaction.
550		apRptSideGrp/NoSide	V	Always set value to 2. One side for the Reporting party
552	5		Υ	and one side for the Contra party.
				Side of trade. Valid values:
				1 = Buy
\rightarrow	54	Side	Υ	2 = Sell
→	37 OrderID		Y	Required in FIX, but ignored
	31		-	Number of parties on the reporting/contra side of the
\rightarrow	453 Parties/NoPartyIDs		F	trade
				Identifier for the type of party defined in PartyRole.
		4405 415	_	Either an MPID or a Clearing Account number or "C" for
\rightarrow	\rightarrow	448 PartyID	F	customer on the contra side.

Г				1		1	h
					Valid values :		
				_	C = Generally accepted market participant identifier		
Ļ	\rightarrow	\rightarrow	→ 447 PartyIDSource		F	(e.g. FINRA mnemonic)	
						Valid values:	
							1 = Executing Firm
							7 = Entering Firm
							14 = Giveup Firm
							17 = Contra Firm
L	\rightarrow	\rightarrow	452	Part	yRole	F	83 = Clearing Account (required)
							PartySubID is only allowed for PartyRole = 1 or 17.
							Only 1 is allowed (branch office of executing/contra
L	\rightarrow	\rightarrow	802	NoP	artySubIDs		firm)
							Sub-identifier. Branch office of executing/contra firm
							(Branch Sequence/Contra Branch Sequence)
							Contra PartySubID may only be entered on Locked-In
	\rightarrow	\rightarrow	\rightarrow	523	PartySubID		trades.
Ī							Type of PartySubID (523) value
					PartySubIDT	1	Valid values:
	\rightarrow	\rightarrow	\rightarrow	803	ype		24 = Department
f					v 1 ⁻		Designates the capacity of the reporting/contra party.
							Valid values:
							A = Agency
							P = Principal
							Required on the reporting side. Contra side is required
	,	528	Orde	rCan	acity	F	on all Locked-In trades.
ŀ	→	320	Orue	Cap	acity	Г	
							Buyer's/Seller's Commission (in dollars). Required
							when Commission has been charged on an Agency
							capacity.
							Format: nnnnn.nn
					Both commissions may only be submitted on Locked-In		
L	\rightarrow	12	Comr	niss	ion		trades.
							Buyer's/Seller's Commission type.
		13CommType			Valid values:		
L	\rightarrow				3 = Absolute		
							User Memo Only on the Reporting Party side. Will not
							be displayed to Contra party. Not to exceed 10
	\rightarrow	58	Text				characters.
Ī			-				FINRA Extension to FIX 4.4. Special Price Memo. A fifty
							character alphanumeric subscriber MEMO field.
							Required when the field Special Price Indicator = Y.
							To describe the reason why the trade was executed at
							a special price. This field may be displayed to the
	5149 Memo			Contra party.			
ľ				FINRA Extension to FIX 4.4.			
				Valid values:			
							Y = Yes
							N = No (default value)
							Price override may only be submitted after the initial
	9854	Over	ideEl	20			trade report is rejected due to price out of range.
ŀ	9004	Overi	iueri	ay			
							FINRA Extension to FIX 4.4.
							Indicates that the firm entering the trade is reporting for
							both sides of the trade. This occurs when two of its
							give-ups trade with each other (Two-sided giveup) or
L	22013	Locke	edinin	dica	tor		the firm trades with one of its own give-ups (One-sided

			giveup).
			Valid values:
			Y = Yes
			N = No (default value)
			All Locked-In trades MUST be reported from the seller's perspective, i.e., the reporting party must be the sell
			side and the contra party must be the buy side.
			A TRACE Service Bureau/Executing Broker
			Supplement (Attachment B of the TRACE Participation
			Agreement) must be in place in order for firms to submit trade reports on behalf of their give ups and as Locked-
			In trades.
			Optional field. Factor amount of the trade. Enter a
			value if the percentage other than the latest published Factor was used. 12 characters including the use of a
228	Factor		floating decimal.
			This field allows a trade to be marked for special
			processing (e.g., position transfers). MUST be
			authorized by FINRA Operations prior to submission of trades.
			Valid values:
			N = No Special Processing (default)
	SpecialProcessingFlag		Y = Position Transfer
	TradeModifier1		FINRA Extension to FIX 4.4. Reserved for future use.
22002	TradeModifier2		FINRA Extension to FIX 4.4. Reserved for future use.
			FINRA Extension to FIX 4.4. Required indicator if a
			trade falls under one of the following transaction types (otherwise the field must not be set):
			O = Specified Pool Transaction (MBS securities only)
			N = Stipulation Transaction (TBA securities only)
			L = Stipulated Dollar Roll (TBA securities only)
			D = Dollar Roll w/o Stipulation (TBA securities only) W = Weighted Average Price (all SP securities)
			Note: please refer to TRACE SP FAQ for guidance on
			reporting when weighted average price and one of the other
			conditions above occur on a transaction:
			(http://www.finra.org/Industry/Compliance/MarketTranspa rency/TRACE/FAQ/P121485).
22004	TradeModifier4		<u> </u>
			Special Price Indicator. Valid values:
	0 1 10 1 11 11		Y = Special price
1	SpecialPriceIndicator	_	N = No special price (default)
22007	ExecutionTime	F	Execution time (in UTC/GMT). Format: HH:MM:SS
22009	PreparationTime		Time of trade submission (in UTC/GMT). Format: HH:MM:SS
	Standard Trailer	Υ	

5.1.2 Trade Capture Report – Trade Cancel (in).

To be used only for T Date through T-20 cancels. Unless otherwise noted, all fields follow rules/definitions as outlined in the Comments column of the Trade Capture Report inbound message (5.1.1).

Tag	FIX tag name	Req'd	Comment
	Standard Header	Y	MsgType = AE
571	TradeReportID	Υ	Unique client-generated identifier
	TradeReportRefID		TradeReportID of report to cancel. TradeID can be used instead. If this field is used, The reporting party id must also be set. TradeID of report to cancel (contains TRACE
1003	TradeID		control number). Alternative to TradeReportRefID to identify the original trade. Valid values:
487	TradeReportTransType	F	1 = Cancel
856	TradeReportType	F	Valid values: 6 = Cancel
570	PreviouslyReported	Υ	Indicates if the trade capture report was previously reported to the counterparty. Required in FIX, but ignored in cancels. Valid values: N = No
1015	AsOfIndicator		Used to indicate that a trade was submitted "as of" a specific trade date. Valid values: 0 = false - trade is not an AsOf trade (default) 1 = true - trade is an AsOf trade
48	Instrument/SecurityID	Y	Either transaction must contain either CUSIP or Symbol to identify the security. If CUSIP is given, set SecurityIDSource to 1. If Symbol is given, set it to 8.
	Instrument/SecurityIDSource		Type of identifier given in SecurityID. Valid values: 1 = CUSIP 8 = Exchange Symbol
	LastQty	Y	Required in FIX, but ignored in cancels. Can be set to zero.
	LastPx	Y	Required in FIX, but ignored in cancels. Can be set to zero.
75	TradeDate	Υ	Required in FIX but ignored.
	TransactTime	Y	Time the transaction represented by this Trade Capture Report occurred (in UTC/GMT). Format: YYYYMMDD-HH:MM:SS
552	TrdCapRptSideGrp/NoSides	Υ	For Trade Cancels this is always set to 1.
	54Side	Y	Side of trade. NOTE: For trade cancels, this field is ignored. Valid values: 1 = Buy 2 = Sell NOTE: on a Cancel of a trade submitted on a prior day (T-1 through T-20) the value "1" will always be returned in Tag 54 on the SPCX

					confirmation regardless of the value submitted.		
\rightarrow	37	OrderID		Υ	Required in FIX, but ignored		
\rightarrow	453	Parties/	NoPartyIDs	F	Number of parties. Here either 1 (reporting party), or 2 in the case of a Service Bureau on-behalf-of transaction (reporting party + entering party).		
\rightarrow	\rightarrow	448	PartyID	F	Identifier (MPID) for the reporting party/entering party of the original trade to be cancelled.		
\rightarrow	\rightarrow	447	PartyIDSource	F	Valid values : C = Generally accepted market participant identifier (e.g. FINRA mnemonic)		
\rightarrow	\rightarrow	452	PartyRole	F	Valid values: 1 = Executing Firm 7 = Entering Firm		
22011	Control	Data		F	Control Date of the original trade. Used together with TradeID or Trade Report RefID to identify a trade. Format: YYYYMMDD		
	Controll Standar		r	Υ	FUITIAL TTTTIVIIVIDD		

5.1.3 Trade Capture Report – Reversal (formerly Historical Cancel) (in)

To be used only for trades submitted prior to the T-20 period. Unless otherwise noted, all fields follow rules/definitions as outlined in the Comments column of the Trade Capture Report inbound message (5.1.1).

Tag	FIX tag name	Req'd	Comment
	Standard Header	Υ	MsgType = AE
571	TradeReportID	Υ	Unique client-generated identifier
572	TradeReportRefID		TradeReportID of report to cancel.
			TradeID of report to cancel (contains
4000		_	TRACE control number). Required for
1003	TradeID	F	Reversals.
			FINRA Extension to FIX 4.4: The
			Contra Client Identifier assigned to a
1042	SecondaryFirmTradeID		trade by the contra side.
			Valid values:
487	TradeReportTransType	F	1 = Cancel
			Valid values:
856	TradeReportType	F	6 = Cancel
			Indicates if the trade capture report
			was previously reported to the
			counterparty. Required in FIX, but
			ignored in Reversals.
			Valid values:
570	PreviouslyReported	Υ	N = No
	•		Used to indicate that a trade was
			submitted "as of" a specific trade date.
			Must be set for Reversals. Valid
			values:
1015	AsOfIndicator	F	1 = true - trade is an AsOf trade
48	Instrument/SecurityID	Υ	Either transaction must contain either

Ì	İ				1	CUSIP or Symbol to identify the
						security. If CUSIP is given, set
						SecurityIDSource to 1. If Symbol is
						given, set it to 8.
						Type of identifier given in SecurityID.
						Valid values:
						1 = CUSIP
22	Instrum	ent/Seci	ıritvIDSo	ource	F	8 = Exchange Symbol
			y. = = c		ſ	Trade Volume. Format: nnnnnnnnnnn.
32	LastQty				Υ	Nn
	LastPx				Υ	Trade Price. Format: nnnn.nnnnnn
						The Trade Date of the original trade.
75	TradeDa	ate			Υ	Format: YYYYMMDD
						Time the transaction represented by
						this Trade Capture Report occurred (in
						UTC/GMT). Format: YYYYMMDD-
60	Transac	ctTime			Υ	HH:MM:SS
						Specific date of trade settlement
						(SettlementDate) in YYYYMMDD
64	SettlDat	e			F	format. Required for all transaction.
						Set to 2. One side for the Reporting
552	TrdCap	RptSide	Grp/NoS	Sides	Υ	party and one side for the Contra party.
						Reporting party side of trade.
						Valid values:
						1 = Buy
\rightarrow	54	Side			Υ	2 = Sell
\rightarrow	37	OrderID			Υ	Required in FIX, but ignored
						Number of parties on the
\rightarrow	453	Parties/	NoParty	IDs	F	reporting/contra side of the trade
						Identifier for the type of party defined in
						PartyRole. Either an MPID or a
\rightarrow	\rightarrow	448	PartyID		F	Clearing Account number.
						Valid values :
						C = Generally accepted market
						participant identifier (e.g. FINRA
\rightarrow	\rightarrow	447	PartyIDS	Source	F	mnemonic)
						Valid values:
						1 = Executing Firm
						7 = Entering Firm
						14 = Giveup Firm
					F	17 = Contra Firm
\rightarrow	\rightarrow	452	452 PartyRole			83 = Clearing Account
						PartySubID is only allowed for
						PartyRole = 1 or 17. Only 1 is allowed
\rightarrow	\rightarrow	802	NoParty	SubIDs		(branch office of executing/contra firm)
						Sub-identifier. Branch office of
			_ = .	.		executing/contra firm (Branch
\rightarrow	\rightarrow	\rightarrow	523	PartySubID		Sequence/Contra Branch Sequence)
						Type of PartySubID (523) value
						Valid values:
\rightarrow	\rightarrow	\rightarrow	803	PartySubIDType	1	24 = Department
						Designates the capacity of the
			•.		L	reporting/contra party. Valid values:
\rightarrow	528	OrderCa	apacity		F	A = Agency

	P = Principal
	Buyer's/Seller's Commission (in
	dollars) if applicable. Format:
→ 12Commission	nnnnn.nn
	Buyer's/Seller's Commission type.
	Valid values:
→ 13CommType	3 = Absolute
	User Memo. Only allowed on the
	Reporting Party side. Will not be
→ 58Text	displayed to Contra party.
	FINRA Extension to FIX 4.4. Special
	Price Memo. A fifty character
	alphanumeric subscriber MEMO field.
	Required when the field Special Price
	Indicator = Y.
	To describe the reason why the trade
	was executed at a special price. This
5440	field may be displayed to the Contra
5149 Memo	party.
	FINRA Extension to FIX 4.4.
	Valid values: Y = Yes
0954 Override Floor	N = No (default value)
9854 OverrideFlag	' '
	FINRA Extension to FIX 4.4.
	Indicates that the firm entering the
	trade is reporting for both sides of the trade. Must be set to the original
	submitted value (or omitted to indicate
	No). Valid values:
	Y = Yes
22013 LockedInIndicator	N = No (default value)
	Optional field. Factor amount of the
	trade. Enter a value if the percentage
	other than the latest published Factor
	was used. 12 characters including the
228 Factor	use of a floating decimal.
	Ithis field allows a trade to be marked
	for special processing (e.g., position
	transfers). MUST be authorized by
	FINRA Operations prior to submission
	of trades.
	Valid values:
000050	N = No Special Processing (default)
22005 SpecialProcessingFlag	Y = Position Transfer
00004 TradaMa 177 x 4	FINRA Extension to FIX 4.4. Reserved
22001 TradeModifier1	for future use.
00000 TradaMa !!! : 0	FINRA Extension to FIX 4.4. Reserved
22002 TradeModifier2	for future use.
	FINRA Extension to FIX 4.4. Required
	indicator if a trade falls under one of
	the following transaction types
	(otherwise the field must not be set):
22004 TradeModifier4	O = Specified Pool Transaction (MBS

		securities only) N = Stipulation Transaction (TBA securities only) L = Stipulated Dollar Roll (TBA securities only) D = Dollar Roll w/o Stipulation (TBA securities only) W = Weighted Average Price (all SP securities)
22006 SpecialPriceIndicator		Special Price Indicator. Required if original submission reflected a special price. Valid values: Y = Special price N = No special price (default)
22007 ExecutionTime	F	Execution time of the original submission (in UTC/GMT). Format: HH:MM:SS
22009 PreparationTime		Time of cancel trade submission (in UTC/GMT). Format: HH:MM:SS
22011 ControlDate	F	Control Date of the original trade. Used together with TradeID to identify a trade. Format: YYYYMMDD
Standard Trailer	Υ	

Please note: in order to correct a trade report submitted prior to the T-20 period, firms must submit a Reversal, followed by a new As-Of Trade Capture Report (as outlined in section 5.1.1) containing the correct trade data. Separate confirmations (SPHX and SPEN) will be returned for each submission.

5.1.4 Trade Capture Report – Trade Correction (in)

To be used only for T Date through T-20 corrections. Unless otherwise noted, all fields follow rules/definitions as outlined in the Comments column of the Trade Capture Report inbound message (5.1.1).

NOTE: A successful Correction transaction will result in a new TradeID being generated. The acknowledgement (SPCR) will contain the original TRACE control number in OrigTradeID.

Tag	FIX tag name	Req'd	Comment
	Standard Header	Υ	MsgType = AE
571	TradeReportID	Υ	Client-generated identifier
572	TradeReportRefID		TradeReportID of report to amend.
1042	SecondaryFirmTradeID		FINRA Extension to FIX 4.4: The Contra Client Identifier assigned to a trade by the contra side. Only used for Locked-in Trade Reports.
1003	TradelD		TradeID of report to amend (contains TRACE control number).
487	TradeReportTransType	F	Valid values: 2 = Replace

		Valid values:
856 TradeReportType	F	5 = Correction
- COO Trader (cport 1 ypc		Indicates if the trade capture
		report was previously reported to
		the counterparty. Required in FIX,
		but ignored in Corrections.Valid
		values:
570 PreviouslyReported	Y	N = No
		Used to indicate that a trade was
		submitted "as of" a specific trade
		date.
		Note: Trades submitted during
		the T-1 through T-20 period must
		be submitted with As-Of Indicator
		"1" on the correction, regardless if
		the original trade was submitted
		as a T-Date entry. "0" or absent
		Blank As-Of Indicator only applies
		to same day corrections.
		Valid values:
		0 = false – trade is not an AsOf
1015 ApOffindiantor		trade (default)
1015 AsOfIndicator		1 = true – trade is an AsOf trade
		Either transaction must contain
		either CUSIP or Symbol to
		identify the security. If CUSIP is
		given, set SecurityIDSource to 1.
		If Symbol is given, set it to 8.
		PLEASE NOTE: TRACE will not
		support the modification of
		CUSIP/Symbol. In order to
		change the CUSIP or Symbol
		on a trade report, the original
		trade MUST be canceled and a
		new trade report with the
		intended SecurityID must be
48 Instrument/SecurityID	Υ	submitted.
·		Type of identifier given in
		SecurityID.
		Valid values:
		1 = CUSIP
22 Instrument/SecurityIDSource		8 = Exchange Symbol
		Trade Volume. Format:
32 LastQty	Υ	nnnnnnnnnnnn
		Trade Price. Format:
31 LastPx	Y	nnnn.nnnnnn
- Tradit A		Interpreted as an As-Of trade if
		not current date. Format:
75 TradeDate	Y	YYYYMMDD
7 O TTAGE DATE		Time the transaction represented
		by this Trade Capture Report
60 TransportTime	V	occurred (in UTC/GMT). Format:
60 TransactTime	Y	YYYYMMDD-HH:MM:SS
0410-4410-4-	_	Specific date of trade settlement
64 SettIDate	F	(SettlementDate) in YYYYMMDD

format. Required for all transactions.							T
Set to 2. One side for the Reporting party and one side for the Central party. Septiminal party Reporting party side of trade.							•
Reporting party and one side for the Contra party.							
S52 TrdCapRptSideGrpr/NoSides Y the Contra party.							
Reporting party side of trade. Valid values: 1 = Buy 2 = Sell 37OrderID Y Required in FIX, but ignored Number of parties on the reporting/contra side of the trade Identifier for the type of party defined in PartyRole. Either an MPID or a Clearing Account number. Valid values: C = Generally accepted market participant identifier (e.g. FINRA mnemonic) Valid values: 1 = Executing Firm 7 = Entering Firm 14 = Giveup Firm 17 = Contra Firm 33 = Clearing Account PartySubID is only allowed for PartyRole = 1 or 17. Only 1 is allowed (branch office of executing/contra firm (Branch Sequence)) → → S23PartySubID → → S23PartySubID → → S23PartySubID → → S23PartySubID → 12Commission 13CommType 13CommType Reporting party side of trade. Valid values: 3 = Absolute User Memo Only on the Reporting Party side. Will not be displayed to FIX 4.4.	550	T . 10		O /N C	V. I		
Valid values: 1 = Buy 2 = Sell	552	TrdCapi	RptSide	Grp/NoS	sides	Y	
1 = Buy 2 = Sell							
→ \$4\$side Y 2 = \$ell → 37 OrderID Y Required in FIX, but ignored Number of parties on the reporting/contra side of the trade Identifier for the type of party defined in PartyRole. Either an MPID or a Clearing Account number. → 448 PartyID F number. Valid values: C = Generally accepted market participant identifier (e.g. FINRA mnemonic) Valid values: 1 = Executing Firm 7 = Entering Firm 14 = Giveup Firm 17 = Contra Firm 83 = Clearing Account PartySubID is only allowed for PartyRole = 1 or 17. Only 1 is allowed (branch office of executing/contra firm) Sub-identifier. Branch office of executing/contra firm (Branch Sequence) Type of PartySubID (523). Valid values: 2 = Department Designates the capacity of the reporting/contra parry. Valid values: A = Agency F = P = Principal Buyer's/Seller's Commission (in dollars) if applicable. Format: nnnnnn.nn							
→ 37 OrderID → 453 Parties/NoPartyIDs F Required in FIX, but ignored Number of parties on the reporting/contra side of the trade Identifier for the type of party defined in PartyRole. Either an MPID or a Clearing Account Number. Valid values: C = Generally accepted market participant identifier (e.g. FINRA memonic) Valid values: 1 = Executing Firm 7 = Entering Firm 14 = Giveup Firm 14 = Giveup Firm 17 = Contra Firm 83 = Clearing Account PartySubID is only allowed for PartyRole = 1 or 17. Only 1 is allowed (branch office of executing/contra firm) → 0 + 523 PartySubID □ 0 + 523 Part		5 4	21.1				
→ 453 Parties/NoPartyIDs F reporting/contra side of the trade identifier for the type of party defined in PartyRole. Either an MPID or a Clearing Account number. → 448 PartyID F number. ✓ Valid values: C = Generally accepted market participant identifier (e.g. FINRA mnemonic) Valid values: 1 = Executing Firm 7 = Entering Firm 14 = Giveup Firm 17 = Contra Firm 18 = Clearing Account PartyRole = 1 or 17. Only 1 is allowed for PartyRole = 1 or 17. Only 1 is allowed (branch office of executing/contra firm) → → 802 NoPartySubIDs → → 523 PartySubID → → 803 PartyIDSubType Designates the capacity of the reporting/contra party. Valid values: 24 = Department Designates the capacity of the reporting/contra party. Valid values: A = Agency Agency → 12 Commission Buyer's/Seller's Commission (in dollars) if applicable. Format: nnnnnn.nn Buyer's/Seller's Commission type. Valid values: 3 = Absolute User Memo Only on the Reporting Party side. Will not be displayed to Contra party.	\rightarrow	- t				-	
→ 453 Parties/NoPartyIDs Authority A	\rightarrow	370	OrderID)		Y	
Identifier for the type of party defined in PartyRole. Either an MPID or a Clearing Account number. Valid values: C = Generally accepted market participant identifier (e.g. FINRA mnemonic) Valid values: 1 = Executing Firm 7 = Entering Firm 14 = Giveup Firm 17 = Contra Firm 83 = Clearing Account PartySubID is only allowed for PartyRole = 1 or 17. Only 1 is allowed (branch office of executing/contra firm) Sub-identifier. Branch office of executing/contra firm (Branch Sequence) 3 = Valid values: 3 = Agency 4 = Department Designates the capacity of the reporting/contra party. Valid values: A = Agency 5 = P = Principal Buyer's/Seller's Commission (in dollars) if applicable. Format: nnnnn.nn Buyer's/Seller's Commission (type. Valid values: 3 = Absolute User Memo Only on the Reporting Party side. Will not be displayed to Contra party. FINRA Extension to FIX 4.4.		450	- ·· ·	N 5	ID.	_	
defined in PartyRole. Either an MPID or a Clearing Account number. → 448 PartyID F number. Valid values: C = Generally accepted market participant identifier (e.g. FINRA mnemonic) Valid values: 1 = Executing Firm 7 = Entering Firm 14 = Giveup Firm 17 = Contra Firm 17 = Contra Firm 18 = Clearing Account PartySubID is only allowed for PartyRole = 1 or 17. Only 1 is allowed (branch office of executing/contra firm) Sub-identifier. Branch office of executing/contra firm (Branch Sequence) Contra Branch Sequence) Type of PartySubID (523). Valid values: 24 = Department Designates the capacity of the reporting/contra party. Valid values: A = Agency P = Principal Buyer's/Seller's Commission (in dollars) if applicable. Format: nnnnn.nn Buyer's/Seller's Commission (type. Valid values: 3 = Absolute User Memo Only on the Reporting Party side. Will not be displayed to Contra party. FINRA Extension to FIX 4.4.	\rightarrow	453	arties/	NoParty	IDS	<u> </u>	· · · · · ·
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→ 528 OrderCapacity F P = Principal Buyer's/Seller's Commission (in dollars) if applicable. Format: nnnnnn.nn → 12 Commission Buyer's/Seller's Commission type. ✓ Valid values: 3 = Absolute Valid values: 3 = Absolute User Memo Only on the Reporting Party side. Will not be displayed to Contra party. → 58 Text FINRA Extension to FIX 4.4.							
→ 528 OrderCapacity F P = Principal Buyer's/Seller's Commission (in dollars) if applicable. Format: nnnnnn.nn → 12 Commission Buyer's/Seller's Commission type. ✓ Valid values: 3 = Absolute User Memo Only on the Reporting Party side. Will not be displayed to Contra party. FINRA Extension to FIX 4.4.							
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Reporting Party side. Will not be displayed to Contra party. FINRA Extension to FIX 4.4.					<u> </u>		User Memo Only on the
→ 58 Text displayed to Contra party. FINRA Extension to FIX 4.4.							
FINRA Extension to FIX 4.4.	\rightarrow	58	<u> </u>				
5149 Memo Special Price Memo. A fifty							FINRA Extension to FIX 4.4.
	5149	<u>Mem</u> o					Special Price Memo. A fifty

	character alphanumeric
	subscriber MEMO field. Required
	when the field Special Price
	Indicator = Y.
	To describe the reason why the
	trade was executed at a special
	price. This field may be displayed
	to the Contra party.
	FINRA Extension to FIX 4.4.
	Valid values:
	Y = Yes
9854 OverrideFlag	N = No (default value)
300-10 vernicer lag	FINRA Extension to FIX 4.4.
	Indicates that the firm entering
	the trade is reporting for both
	sides of the trade. This occurs
	when two of its give-ups trade
	with each other or the firm trades
	with one of its own give-ups. Valid
	values:
	Y = Yes
22013 LockedInIndicator	N = No (default value)
	Optional field. Factor amount of
	the trade. Enter a value if the
	percentage other than the latest
	published Factor was used. 12
	characters including the use of a
228 Factor	floating decimal.
2201 80101	FINRA Extension to FIX 4.4.
00004 TradaMadifiad	
22001 TradeModifier1	Reserved for future use.
	FINRA Extension to FIX 4.4.
22002 TradeModifier2	Reserved for future use.
	FINRA Extension to FIX 4.4.
	Required indicator if a trade falls
	under one of the following
	transaction types (otherwise the
	field must not be set):
	O = Specified Pool Transaction
	(MBS securities only)
	N = Stipulation Transaction (TBA
	securities only)
	L = Stipulated Dollar Roll (TBA
	securities only)
	D = Dollar Roll w/o Stipulation
	(TBA securities only)
22004 TradeMedifier4	W = Weighted Average Price (all
22004 TradeModifier4	SP securities)
	This field allows a trade to be
	marked for special processing
	(e.g., position transfers). MUST
	be authorized by FINRA
	Operations prior to submission of
	trades.
	Valid values:
22005 Special Processing Flag	N = No Special Processing
	it its appoint recooning

	(default) Y = Position Transfer
22006 Special Price Indicator	Special Price Indicator. Valid values: Y = Special price N = No special price (default)
22011 ControlDate	Control Date of the original trade. Used together with TradeID to identify a trade. Format: YYYYMMDD
20453 OriginalNoPartyIDs	Number of original Party IDs. The OriginalParties group is required when TradeReportRefID is used to identify the original transaction. Will be set to 1 in this case.
→ 20448 OriginalPartyID	Original Reporting Party MPID.
→ 20447 OriginalPartyIDSource	Valid values : C = Generally accepted market participant identifier (e.g. FINRA mnemonic)
→ 20452 OriginalPartyRole	Valid values: 1 = Executing Firm
22007 ExecutionTime	Execution time (in UTC/GMT). F Format: HH:MM:SS
22009 PreparationTime	Time of trade correction submission (in UTC/GMT). Format: HH:MM:SS
Standard Trailer	Y

5.1.5 Trade Capture Report Ack – Reject (out)

Tag	FIX tag name	Req'd	Comment
	Standard Header	Υ	MsgType = AR
571	TradeReportID	Υ	The client-generated identifier
			Valid values:
			0 = New
			1 = Cancel
487	TradeReportTransType	F	2 = Replace
			Type of Trade Report. Shows the type of
			the incoming trade report.
			Valid values:
			0 = Submit
			5 = Trade Correction
856	TradeReportType	F	6 = Trade Report Cancel
			This field signals whether the TCR was
			accepted or rejected.
			Valid values:
150	ExecType	Υ	8 = Rejected
			Valid values:
939	TradeRptStatus	F	1 = Rejected
	-		Main Security Identifier (CUSIP) or
48	Instrument/SecurityID	Υ	Exchange Symbol.
22	Instrument/SecurityIDSource	F	Type of identifier given in SecurityID.

ı	İ		l	Valid values:
				1 = CUSIP
				8 = Exchange Symbol
Ìſ	454	Instrument/NoSecurityAltID	F	Always set to 1
ÌΓ	4 55	Instrument/SecurityAltID	F	Alternative Security identifier (Symbol).
ĺſ				Valid values:
1 [456	Instrument/SecurityAltIDSource	F	8 = Exchange Symbol
				Reason Trade Capture Report was
				rejected.
				Valid values: 4001 = FUNCTION NOT ALLOWED
				4002 = INVALID ENTRY
				4003 = INVALID RPID
				4004 = INVALID DATE
				4005 = INVALID PRICE
				4006 = INVALID PRICE OVERRIDE 4007 = INVALID TIME
				4007 = INVALID TIME 4008 = RPID REQUIRED
				4009 = TRACE ENTRY SUSPENDED
				4010 = INVALID REASON CODE
				4011 = INVALID SIDE
				4012 = NOT WITHIN ALLOWABLE
				TIME 4013 = PRICE OUT OF RANGE
				4014 = PRICE OUT OF RANGE
				RANGE
				4015 = TERMINAL NOT AUTHORIZED
				4016 = INVALID MMID
				4017 = UPDATE OF FIELD REQUIRED
				4019 = THIS SECURITY HAS BEEN DELETED
				4021 = INVALID TRADE DATE
				4023 = PRICE REQUIRED
				4026 = INVALID BUYER COMMISSION
				4027 = INVALID CUSIP NUMBER
				4028 = INVALID SYMBOL 4029 = SECURITY NOT FOUND
				4030 = INVALID VOLUME ENTERED
				4031 = INVALID AS-OF
				4032 = RPID NOT AUTHORIZED
				4033 = CPID NOT AUTHORIZED
				4034 = CANNOT CHANGE CUSIP
				4035 = INVALID RP EXECUTING PARTY
				4036 = INVALID CP EXECUTING
				PARTY
				4037 = RPID EXECUTING PARTY NOT
				AUTHORIZED
				4038 = CPID EXECUTING PARTY NOT
				AUTHORIZED 4039 = MUST ENTER SYMBOL OR
				CUSIP
				4040 = INVALID SELLER
				COMMISSION
	751	TradeReportRejectReason		4041 = INVALID TRADE MODIFIER

1			4042 = INVALID P/A
			4043 = CPID REQUIRED
			4044 = INVALID REPORT FLAG
			4045 = INVALID SPECIAL TRADE
			INDICATOR
			4046 = INVALID SPECIAL TRADE
			INDICATOR/SPECIAL MEMO
			4047 = SECURITY NOT TRACE
			AUTHORIZED
			4048 = NO CONTROL NUMBER
			4049 = TRADE ALREADY CANCELED
			4050 = CANNOT CANCEL 'NO TRADE'
			TRADE
			4051 = INVALID BRANCH SEQUENCE
			NUMBER
			4052 = INVALID CONTRA BRANCH
			SEQUENCE NUMBER
			4053 = INVALID AS-OF DATE
			4056 = INVALID CPID
			4057 = CORRECTION MAY NOT
			CHANGE SECURITY
			4060 = RPID INTRODUCING BROKER
			SUSPENDED
			4061 = CPID INTRODUCING BROKER
			SUSPENDED
			4062 = EXECUTION TIME GREATER
			THAN TRADE REPORT TIME
			4063 = NOT TRADE SUBMITTER
			4064 = CORRECTION MAY NOT
			CHANGE AS-OF FLAG
			4068 = INVALID TRACE ENTRY – YOUR EXECUTING PARTY IS
			RESPONSIBLE
			4069 = TRACE TEMPORARILY NOT
			AVAILABLE
			AVAILADLL
			*Please note this list is not complete and
			will be subject to updates
			Contains the actual error message
			describing the
			TradeReportRejectReason. Example: If
			TradeReportRejectReason = 4028, Text
58	Text		will contain: "!REJ – INVALID SYMBOL"
			This field contains the one to eight
			alphabetic Code and Sequence
			character Branch Office Code Sequence
			Number of the input message, if one
22015	BranchOfficeCodeSequenceNumber		was submitted.

5.1.6 Trade Capture Report – Acknowledgement/SPEN (out)

Tag	FIX tag name	Comment	
	Standard Header	Y	MsgType = AE
			Used to identify the type of
			acknowledgment.
			Value "SPEN" identifies a Trade
1011	MessageEventSource	F	Capture Report accepted by FINRA.
			Identifier assigned by marketplace
			NOTE: NOT the identifier set by
571	TradeReportID	Y	reporting party.
572	TradeReportRefID	F	TradeReportID from inbound TCR
			The ten digit control number which
			the TRACE System had assigned to
			the TRACE trade when it was
			accepted by the TRACE System.
			The control number is required to
			uniquely identify the record in the
		_	TRACE File for subsequent
1003	TradeID	F	processing.
			FINRA Extension to FIX 4.4: The
4040	Occasion Florities IND		Contra Client Identifier, set if
1042	SecondaryFirmTradeID		applicable.
407	Totale Demonstration of	_	Valid values:
487	TradeReportTransType	F	0 = New
056	TradaDanartTura	F	Valid values:
856	TradeReportType	Г	0 = Submit
			Specific date of trade settlement (SettlementDate) in YYYYMMDD
64	SettlDate	F	format. Required for all transactions.
04	Settibate	•	Indicates if the trade capture report
			was previously reported to the
			counterparty
			Valid values:
570	PreviouslyReported	Y	N = No
0.0	The violatification	•	Used to indicate that a trade was
			submitted "as of" a specific trade
			date. Valid values:
			0 = false – trade is not an AsOf trade
			(default)
1015	AsOfIndicator		1 = true – trade is an AsOf trade
48	Instrument/SecurityID	Y	Main Security Identifier (CUSIP).
	·		Type of identifier given in SecurityID.
			Valid values:
22	Instrument/SecurityIDSource	F	1 = CUSIP
454	Instrument/NoSecurityAltID	F	Always set to 1
			Alternative Security identifier
455	Instrument/SecurityAltID		(Symbol).
			Valid values:
456	Instrument/SecurityAltIDSource	F	8 = Exchange Symbol
			Trade Volume. Format:
32	LastQty	Y	nnnnnnnnnnnnn
31	LastPx	Υ	Trade Price. Format: nnnn.nnnnnn

1	1				I	Reflects user input of Trade Date.
75	Trade	Date			Υ	Format: YYYYMMDD
						Time the transaction represented by
						this Trade Capture Report occurred
						(in UTC/GMT). Format:
60	Transa	actTime			Υ	YYYYMMDD-HH:MM:SS
						Set to 2. One side for the Reporting
552	TrdCap	RptSide	Grp/No	Sides	Υ	party and one side for the Contra party.
						Valid values:
	_,	O: 1				1 = Buy
\rightarrow	54	Side			Υ	2 = Sell
	27	O = d = = I D			V	Required in FIX, but not used. Will be
\rightarrow	37	OrderID	1		Υ	set to "NONE".
	453	Dartics	s/NoPart	vIDe	F	Number of parties on the reporting/contra side of the trade
	400	raities	I	уіра	1	Identifier for the type of party defined
						in PartyRole. Either an MPID or a
\rightarrow	\rightarrow	448	Partyl)	F	Clearing Account number.
		7.5	,		-	Valid values :
						C = Generally accepted market
						participant identifier (e.g. FINRA
\rightarrow	\rightarrow	447	Partyl	Source	F	mnemonic)
						Valid values:
						1 = Executing Firm
						7 = Entering Firm
						14 = Giveup Firm
		450	.		_	17 = Contra Firm
\rightarrow	\rightarrow	452	PartyR	ole	F	83 = Clearing Account
						PartySubID is only allowed for PartyRole = 1 or 17. Only 1 is
						allowed (branch office of
\rightarrow	\rightarrow	802	NoPart	tySubIDs		executing/contra firm)
		002	ito: ait	.,		Sub-identifier. Branch office of
						executing/contra firm (Branch
\rightarrow	\rightarrow	\rightarrow	523	PartySubID		Sequence/Contra Branch Sequence)
						Type of PartySubID (523) value
						Valid values:
\rightarrow	\rightarrow	\rightarrow	803	PartyIDSubType	1	24 = Department
						Designates the capacity of the
						reporting/contra party. Valid values:
	520	Ordore	`anaaitr			A = Agency
\rightarrow	528	OrderC	Capacity			P = Principal Buyer's/Seller's Commission (in
	12	Comm	ission			dollars). Format: nnnnnn.nn
	12	Commi	1001011			Buyer's/Seller's Commission type.
						Valid values:
\rightarrow	13	Comm	Туре			3 = Absolute
			· ·			User Memo Only on the Reporting
						Party side. Will not be displayed to
\rightarrow	58	Text				Contra party.
						FINRA Extension to FIX 4.4. Special
						Price Memo. A fifty character
54.40	N4					alphanumeric subscriber MEMO
5149	Memo	1				field. Required when the field

	,	
		Special Price Indicator = Y.
		To describe the reason why the trade
		was executed at a special price. This
		field may be displayed to the Contra
		party.
		FINRA Extension to FIX 4.4.
		Valid values:
		Y = Yes
0054	OverrideFloor	
9854	OverrideFlag	N = No (default value)
		FINRA Extension to FIX 4.4.
		Indicates that the firm entering the
		trade is reporting for both sides of the
		trade. Value taken from the trade
		submission. Valid values:
		Y = Yes
22013	LockedInIndicator	N = No (default value)
		Optional field. Factor amount of the
		trade. Enter a value if the percentage
		other than the latest published Factor
		was used. 12 characters including
200	Factor	•
228	Factor	the use of a floating decimal.
		Ithis field allows a trade to be marked
		for special processing (e.g., position
		transfers). MUST be authorized by
		FINRA Operations prior to
		submission of trades.
		Valid values:
		N = No Special Processing (default)
22005	SpecialProcessingFlag	Y = Position Transfer
	S S S S S S S S S S S S S S S S S S S	FINRA Extension to FIX 4.4.
		Reserved for future use. Will not be
22001	TradeModifier1	present in any current message.
22001	Tradomodifici	FINRA Extension to FIX 4.4.
		Reserved for future use. Will not be
22002	TradeModifier2	
22002	Tradeiviodifierz	present in any current message. FINRA Extension to FIX 4.4.
		Extended hours/Late sale condition
		modifier generated by TRACE and
		returned on the outbound
		acknowledgement of the trade report.
		Valid values:
		T = Trades reported after market
		hours
		U = Trades reported after market
		hours and reported late
		Z = Trades reported during market
22003	TradeModifier3	hours and reported late
22000	Tracemodilloro	FINRA Extension to FIX 4.4.
		Required indicator if a trade falls
		· ·
		under one of the following
		transaction types (otherwise the field
		must not be set):
		O = Specified Pool Transaction
		(MBS securities only)
22004	TradeModifier4	N = Stipulation Transaction (TBA

			securities only) L = Stipulated Dollar Roll (TBA securities only) D = Dollar Roll w/o Stipulation (TBA securities only) W = Weighted Average Price (all SP securities) Special Price Indicator. Valid values:
22006	Chanial Drival Indicator		Y = Special price
22006	SpecialPriceIndicator		N = No special price (default) Execution time of the trade
20007	Fire southing Time a	_	submission (in UTC/GMT). Format:
22007	ExecutionTime	F	HH:MM:SS
22009	PreparationTime		Time of trade submission (in UTC/GMT). Format: HH:MM:SS
22011	ControlDate	F	Control Date referencing when the system processed the request. Used together with TradeID to identify a trade. Format: YYYYMMDD
			Indicates whether or not this message is a drop copy of another message. Valid values: Y = Yes
797	CopyMsgIndicator		N = No (default value)
	Standard Trailer	Υ	

5.1.7 Trade Capture Report – Allege/SPAL (out)

Tag	FIX tag name	Req'd	Comment
	Standard Header	Υ	MsgType = AE
			Used to identify the type of acknowledgment. Value "SPAL" identifies a Trade Capture Report accepted by FINRA alleging the recipient of this message as the contra party on
1011	MessageEventSource	F	the trade.
571	TradeReportID	Υ	Identifier assigned by marketplace
			FINRA Extension to FIX 4.4. The ten digit control number which the TRACE System had assigned to the TRACE trade when it was accepted by the TRACE System. The control number is required to uniquely identify the record in the TRACE File for subsequent
1003	TradelD	F	processing.
			FINRA Extension to FIX 4.4: The
1042	SecondaryFirmTradeID		Contra Client Identifier, set if applicable.

1	1			ĺ	Volid voluce:
487	TradePenor	tTrancT	V/DO	F	Valid values: 0 = New
407	TradeReportTransType			F	Valid values:
856	TradePenortType			F	1 = Allege
830	TradeReportType			1	Specific date of trade settlement
					(SettlementDate) in YYYYMMDD
					format. Required for all
64	SettlDate			F	transactions.
04	Settibate			1	Indicates if the trade capture
					report was previously reported to
					the counterparty
					Valid values:
570	PreviouslyR	eported		Y	N = No
	,				Used to indicate that a trade was
					submitted "as of" a specific trade
					date. Valid values:
					0 = false - trade is not an AsOf
					trade (default)
1015	AsOfIndicate	or			1 = true - trade is an AsOf trade
48	Instrument/S	Securityl	D	Υ	Main Security Identifier (CUSIP).
					Type of identifier given in
					SecurityID.
					Valid values:
22	Instrument/S	Securityl	DSource	F	1 = CUSIP
454	Instrument/N	NoSecur	ityAltID	F	Always set to 1
			•		Alternative Security identifier
455	Instrument/S	Security/	\ltID	F	(Symbol).
					Valid values:
456	Instrument/S	Security/	AltIDSource	F	8 = Exchange Symbol
					Trade Volume. Format:
32	LastQty			Y	nnnnnnnnnnnnn
31	LastPx			Υ	Trade Price. Format: nnnn.nnnnnn
					Reflects user input of Trade
75	TradeDate			Y	Date.Format: YYYYMMDD
				Format: YYYYMMDD-HH:MM:SS	
60	TransactTim	ne		Y	(in UTC/GMT).
552	NoSides			Y	Set to 2
					Valid values:
					1 = Buy
\rightarrow	54	Side		Y	2 = Sell
			_	[Required in FIX but not used. Set
\rightarrow	37	OrderII)	Υ	to "NONE".
			ID.	_	Number of parties on the
\rightarrow	453	NoPart	yius	F	reporting/contra side of the trade
					Identifier for the type of party
					defined in PartyRole. Either an
		440	DortulD	-	MPID or a Clearing Account
\rightarrow	\rightarrow	448	PartyID	F	number.
					Valid values :
					C = Generally accepted market
		447	PartyIDSource	F	participant identifier (e.g. FINRA
\rightarrow	\rightarrow	447	r arryiD30urce	<u> </u>	mnemonic) Valid values:
					1 = Executing Firm
_ 、	_ `	452	PartyRole	F	7 = Executing Firm
		432	i aityi√∪l c	[]	r – Lincing i iiii

	Giveup Firm
	Contra Firm
	Clearing Account
	SubID is only allowed for
PartyR	Role = 1 or 17. Only 1 is
allowe	d (branch office of
\rightarrow 802 NoPartySubIDs execut	ting/contra firm)
	lentifier. Branch office of
	ting/contra firm (Branch
	ence/Contra Branch
\rightarrow \rightarrow \rightarrow 523 PartySubID Seque	
	of PartySubID (523) value
Valid v	
	Department
	nates the capacity of the
	ng/contra party. Valid
values	:
A = Ag	gency
\rightarrow 528 OrderCapacity $P = Pr$	incipal
Buyer'	s/Seller's Commission (in
	s). Format: nnnnnn.nn `
	s/Seller's Commission type.
Valid v	
$\rightarrow $	
	A Extension to FIX 4.4.
	al Price Memo. A fifty
	cter alphanumeric subscriber
) field. Required when the
	pecial Price Indicator = Y.
To des	scribe the reason why the
trade v	was executed at a special
price.	This field may be displayed
	Contra party.
	Extension to FIX 4.4.
Valid	
Y = Ye	
	o (default value)
	Extension to FIX 4.4.
	tes that the firm entering the
	s reporting for both sides of
	de. Value taken from the
trade s	submission. Valid values:
$Y = Y \epsilon$	es
22013 LockedInIndicator N = No	o (default value)
	nal field. Factor amount of
	de. Enter a value if the
	ntage other than the latest
	ned Factor was used. 12
	cters including the use of a
	g decimal.
	eld allows a trade to be
	d for special processing
	position transfers). MUST be
	ized by FINRA Operations
22005 SpecialProcessingFlag prior to	submission of trades.

i		ı	1
			Valid values:
			N = No Special Processing
			(default)
			Y = Position Transfer
			FINRA Extension to FIX 4.4.
			Reserved for future use. Will not
			be present in any current
22001	TradeModifier1		message.
22001	Trademodifier		FINRA Extension to FIX 4.4.
			Reserved for future use. Will not
00000	To Jaha PC - O		be present in any current
22002	TradeModifier2		message.
			FINRA Extension to FIX 4.4.
			Extended hours/Late sale
			condition modifier generated by
			TRACE and returned on the
			outbound acknowledgement of the
			original trade report. Valid values:
			T = Trades reported after market
			hours
			U = Trades reported after market
			hours and reported late
00000	T 1.14 100 0		Z = Trades reported during market
22003	TradeModifier3		hours and reported late
			FINRA Extension to FIX 4.4.
			Required indicator if a trade falls
			under one of the following
			transaction types (otherwise the
			field must not be set):
			O = Specified Pool Transaction
			(MBS securities only)
			N = Stipulation Transaction (TBA
			securities only)
			L = Stipulated Dollar Roll (TBA
			securities only)
			D = Dollar Roll w/o Stipulation
			(TBA securities only)
			W = Weighted Average Price (all
22004	TradeModifier4		SP securities)
			Special Price Indicator. Valid
			values:
			Y = Special price
22006	SpecialPriceIndicator		N = No special price (default)
	•		Execution time of the trade
1			submission (in UTC/GMT).
22007	ExecutionTime	F	Format: HH:MM:SS
22001	EXOCUTORIO	 	Time of the trade submission (in
22000	DrongrationTime		
22009	PreparationTime		UTC/GMT). Format: HH:MM:SS
1			Control Date referencing when the
			system processed the request.
			Used together with TradeID to
			identify a trade.
22011	ControlDate	F	Format: YYYYMMDD
			Indicates whether or not this
797	CopyMsgIndicator		message is a drop copy of another
	17 - 3	1	1

		message. Valid values: Y = Yes N = No (default value)
Standard Trailer	Υ	

5.1.8 Trade Capture Report - Confirmed Cancel/SPCX (out)

Tag	FIX tag name	Req'd	Comment
	Standard Header	Υ	MsgType = AE
			Used to identify the type of
			acknowledgment.
			Value "SPCX" identifies a Trade Cancel
1011	MessageEventSource	F	accepted by FINRA.
571	TradeReportID	Υ	Marketplace-generated identifier
			To the reporting party this field is set to
			the reporter's previous TradeReportID.
			To the contra party this field is set to the
570	To L.D. and D. (ID.		TradeReportID from the previous allege
572	TradeReportRefID		transaction (SPAL).
			FINRA Extension to FIX 4.4. The control
			number which the TRACE System had
			assigned to the TRACE trade when it
1003	TradeID	F	was originally accepted by the TRACE System.
1003	Hadeib	Г	Valid values:
487	TradeReportTransType	F	1 = Cancel
707	Паселеронтанатуре	'	Type of Trade Report. Shows the type of
			the incoming trade report.
			Valid values:
856	TradeReportType	F	6 = Cancel
			Indicates if the trade capture report was
			previously reported to the counterparty
			Valid values:
<u>570</u>	<u>PreviouslyReported</u>	<u>Y</u>	<u>N = No</u>
			Trade Volume. Format:
			nnnnnnnnnnnn
			Blacco motor on a Compal of a trade
			Please note: on a Cancel of a trade report submitted on a prior day (T-1
			through T-20), the value "0" will
32	LastQty	Υ	always be returned.
32	LasiQiy	'	Trade Price, Format: nnnn.nnnnnn
			Trado i noc. i omiat. illilli.llillillilli
			Please note: on a Cancel of a trade
		1	report submitted on a prior day (T-1
			through T-20), the value "0" will
31	LastPx	Υ	always be returned.
			Reflects user input of Trade
75		Υ	Date.Format: YYYYMMDD

				Please note: on a Cancel of a trade report submitted on a prior day (T-1 through T-20), the current date will always be returned.
60	Trans	sactTime	Y	Format: YYYYMMDD-HH:MM:SS (in UTC/GMT).
<u>552</u>	<u>TrdCa</u>	apRptSideGrp/NoSides	<u>Y</u>	Will always be set to "1"on all SPCX messages
				Reporting party side of trade. Valid values: 1 = Buy 2 = Sell Please note: on a Cancel of a trade report submitted on a prior day (T-1 through T-20), the value "1" will always be returned regardless of the value submitted in Tag 54 on the
<u>→</u>	<u>54</u>	<u>Side</u>	<u>Y</u>	inbound Trade Cancel request.
22011	Contr	OrderID olDate	Y F	Will always be set to "NONE". Control Date referencing when the system processed the trade. Used together with TradeID to identify a trade. Format: YYYYMMDD
797		MsgIndicator	F	Indicates whether or not this message is a drop copy of another message. Valid values: Y = Yes N = No (default value)
	Stand	lard Trailer	Υ	

5.1.9 Trade Capture Report – Confirmed Reversal (formerly Historical Cancel)/SPHX (out)

Tag	FIX tag name	Req'd	Comment
	Standard Header	Υ	MsgType = AE
			Used to identify the type of
			acknowledgment.
			Value "SPHX" identifies a Reversal
1011	MessageEventSource	F	accepted by FINRA.
			Identifier assigned by marketplace
			NOTE: NOT the identifier set by reporting
571	TradeReportID	Υ	party.
572	TradeReportRefID	F	TradeReportID from inbound TCR
			FINRA Extension to FIX 4.4. The control
			number which the TRACE System had
			assigned to the TRACE trade when it was
1003	TradeID	F	originally accepted by the TRACE System.
			FINRA Extension to FIX 4.4: The Contra
1042	SecondaryFirmTradeID		Client Identifier, set if applicable.
			Valid values:
487	TradeReportTransType	F	1 = Cancel

					Valid values:
856	Trad	eReno	rtType	F	6 = Cancel
		o. topo	,po		Specific date of trade settlement
					(SettlementDate) in YYYYMMDD format.
64	Settl	Date		F	Required for all transactions.
					Indicates if the trade capture report was
					previously reported to the counterparty
					Valid values:
570	Prev	iouslyF	Reported	Υ	N = No
		-	•		Used to indicate that a trade was submitted
					"as of" a specific trade date. Must be set to
					1 on Reversals. Valid values:
1015	AsOf	Indicat	tor		1 = true – trade is an AsOf trade
48	Instru	ument/	SecurityID	Υ	Main Security Identifier (CUSIP).
					Type of identifier given in SecurityID.
					Valid values:
22	Instru	ument/	SecurityIDSource	F	1 = CUSIP
454	Instru	ument/	NoSecurityAltID	F	Always set to 1
455	Instru	ument/	SecurityAltID		Alternative Security identifier (Symbol).
					Valid values:
456	Instru	ument/	SecurityAltIDSource	F	8 = Exchange Symbol
32	Last(Qty		Y	Trade Volume. Format: nnnnnnnnnnnnnn
31	Lastl	² X		Υ	Trade Price. Format: nnnn.nnnnnn
					Reflects user input of Trade Date. Format:
75	Trad	eDate		Υ	YYYYMMDD
					Time the transaction represented by this
					Trade Capture Report occurred (in
	_				UTC/GMT).
60	I ran	sactTir	ne	Υ	Format: YYYYMMDD-HH:MM:SS
550	T10	D-4	0:-l-0		Set to 2. One side for the Reporting party
552	Trac	аркрі	SideGrp/NoSides	Y	and one side for the Contra party.
					Reporting party side of trade. Valid values:
	5.1	Side		Υ	1 = Buy 2 = Sell
	34	Side		<u>'</u>	Required in FIX, but not used. Will be set to
	37	Orderl	ח	Υ	"NONE".
	37	JIUGII	<u> </u>		Number of parties on the reporting/contra
\rightarrow	453	Partie	es/NoPartyIDs	F	side of the trade
			, -	-	Identifier for the type of party defined in
					PartyRole. Either an MPID or a Clearing
\rightarrow	\rightarrow	448	PartyID	F	Account number.
					Valid values :
					C = Generally accepted market participant
\rightarrow	\rightarrow	447	PartyIDSource	F	identifier (e.g. FINRA mnemonic)
					Valid values:
					1 = Executing Firm
					7 = Entering Firm
					14 = Giveup Firm
		150	Dorty Polo	_	17 = Contra Firm
\rightarrow	\rightarrow	452	PartyRole	F	83 = Clearing Account PartySubID is only allowed for PartyRole = 1
					or 17. Only 1 is allowed (branch office of
		802	NoPartySubIDs		executing/contra firm)
		002	I NOT ALLYOUDIDS		CACCUMING/COMMA MITH)

					Sub-identifier. Branch office of
					executing/contra firm (Branch
\rightarrow	\rightarrow	\rightarrow	523	PartySubID	Sequence/Contra Branch Sequence)
			020	r arty cabib	Type of PartySubID (523) value
					Valid values:
\rightarrow	\rightarrow	\rightarrow	803	PartyIDSubType	24 = Department
				· · · · · · · · · · · · · · · · · · ·	Designates the capacity of the
					reporting/contra party. Valid values:
					A = Agency
\rightarrow	528	Orde	rCapa	city	P = Principal
	020	0.00	·Oupu	on y	Buyer's/Seller's Commission (in dollars).
\rightarrow	12	Com	missio	n	Format: nnnnnn.nn
				•	Buyer's/Seller's Commission type.
					Valid values:
\rightarrow	13	Com	mType	1	3 = Absolute
		001111		·	User Memo Only on the Reporting Party
\rightarrow	58	Text			side. Will not be displayed to Contra party.
	- 00	TOXE			FINRA Extension to FIX 4.4. Special Price
					Memo. A fifty character alphanumeric
					subscriber MEMO field. Required when the
					field Special Price Indicator = Y.
					To describe the reason why the trade was
					executed at a special price. This field may
5149	Mem	0			be displayed to the Contra party.
0140	IVICIII				FINRA Extension to FIX 4.4.
					Valid values:
					Y = Yes
9854	Over	rideFla	aa		N = No (default value)
3004	OVCI	naci ic	49		FINRA Extension to FIX 4.4.
					Indicates that the firm entering the trade is
					reporting for both sides of the trade. Value
					taken from the original trade submission.
					Valid values:
					Y = Yes
22013	Lock	edinin	dicator		N = No (default value)
22010	LOCK	cannin	alcator		Optional field. Factor amount of the trade.
					Enter a value if the percentage other than
					the latest published Factor was used. 12
					characters including the use of a floating
228	Facto	٦r			decimal.
	1 4010	<i>-</i> 1			Ithis field allows a trade to be marked for
					special processing (e.g., position transfers).
					MUST be authorized by FINRA Operations
					prior to submission of trades.
					Valid values:
					N = No Special Processing (default)
22005	Spec	ialPro	cessing	nFlan	Y = Position Transfer
	Spec	100	JUJUII (yuy	FINRA Extension to FIX 4.4. Reserved for
					future use. Will not be present in any current
22001	Trade	eModif	ier1		message.
22001	Trau	CIVIOUII	1011		FINRA Extension to FIX 4.4. Reserved for
					future use. Will not be present in any current
22002	Trade	eModif	ier2		message.
22002	TTAU	CIVIOUII	1012		FINRA Extension to FIX 4.4.
22003	Trad	eModif	ior2		Extended hours/Late sale condition modifier
22003	Hau	FIVIOUII	ICIO		LATERIAGA HOURS/LATE SAIG CONTUITION HOURIER

			generated by TRACE and returned on the outbound acknowledgement of the original trade report. Valid values: T = Trades reported after market hours U = Trades reported after market hours and reported late Z = Trades reported during market hours and reported late FINRA Extension to FIX 4.4. Required indicator if a trade falls under one of the following transaction types (otherwise the field must not be set):
			O = Specified Pool Transaction (MBS securities only) N = Stipulation Transaction (TBA securities only) L = Stipulated Dollar Roll (TBA securities
22004	TradeModifier4		only) D = Dollar Roll w/o Stipulation (TBA securities only) W = Weighted Average Price (all SP securities)
22004	SpecialPriceIndicator		Special Price Indicator. Valid values: Y = Special price N = No special price (default)
22007	ExecutionTime	F	Execution time of the original submission (in UTC/GMT). Format: HH:MM:SS
22009	PreparationTime		Time of cancel trade submission (in UTC/GMT). Format: HH:MM:SS
22011	ControlDate	F	Control Date referencing when the system processed the trade. Used together with TradeID to identify a trade. Format: YYYYMMDD
			Indicates whether or not this message is a drop copy of another message. Valid values: Y = Yes
797	CopyMsgIndicator		N = No (default value)
	Standard Trailer	Υ	

5.1.10 Trade Capture Report - Confirmed Correction/SPCR (out)

Tag	FIX tag name	Req'd	Comment
	Standard Header	Υ	MsgType = AE
			Used to identify the type of
			acknowledgment.
			Value "SPCR" identifies a Trade
1011	MessageEventSource	F	Correction accepted by FINRA.
			Identifier assigned by marketplace
			NOTE: NOT the identifier set by
571	TradeReportID	Υ	reporting party.
			To the reporting party this field is set to
			the reporter's previous TradeReportID.
			To the contra party this field is set to the
			TradeReportID from the previous allege
572	TradeReportRefID	F	transaction (SPAL).

I		ı	
			FINRA Extension to FIX 4.4.
			A new ten digit control number
			generated by the TRACE System. The
			control number is required to uniquely
			identify the record in the TRACE File for
1003	TradeID	F	subsequent processing.
			FINRA Extension to FIX 4.4.
			The original ten digit control number
			which the TRACE System had assigned
			to the TRACE trade when it was
1126	OrigTradeID	F	accepted by the TRACE System.
20			FINRA Extension to FIX 4.4: The Contra
1042	SecondaryFirmTradeID		Client Identifier, set if applicable.
1042	Secondary IIII Tradelb		Valid values:
407	TradaDanartTranaTyra	F	
487	TradeReportTransType	Г	2 = Replace
0.50	T 15 (T	_	Valid values:
856	TradeReportType	F	5 = Correction
			Specific date of trade settlement
			(SettlementDate) in YYYYMMDD format.
64	SettlDate	F	Required for all transactions.
			Indicates if the trade capture report was
			previously reported to the counterparty
			Valid values:
570	PreviouslyReported	Υ	N = No
	,		Used to indicate that a trade was
			submitted "as of" a specific trade date.
			Valid values:
			0 = false – trade is not an AsOf trade
			(default)
1015	AsOfIndicator		1 = true – trade is an AsOf trade
48	Instrument/SecurityID	Υ	Main Security Identifier (CUSIP).
40	instrainent/SecurityID	ı	Type of identifier given in SecurityID.
00	1	_	Valid values:
22	Instrument/SecurityIDSource	F	1 = CUSIP
454	Instrument/NoSecurityAltID	F	Always set to 1
455	Instrument/SecurityAltID	F	Alternative Security identifier (Symbol).
	-		Valid values:
456	Instrument/SecurityAltIDSource	F	8 = Exchange Symbol
	,		Trade Volume. Format:
32	LastQty	Υ	nnnnnnnnnnnn
31	LastPx	Y	Trade Price. Format: nnnn.nnnnnn
75	TradeDate	Υ	Trade Date. Format: YYYYMMDD
			Time the transaction represented by this
			Trade Capture Report occurred (in
			UTC/GMT). Format: YYYYMMDD-
60	TransactTime	Υ	HH:MM:SS
			Set to 2. One side for the Reporting party
552	TrdCapRptSideGrp/NoSides	Υ	and one side for the Contra party.
			Reporting party side of trade.
			Valid values:
			1 = Buy
\rightarrow	54Side	Υ	2 = Sell
			Required in FIX, but not used. Will be set
\rightarrow	37 OrderID	Υ	to "NONE".
	37 0140115	1.	10 11011E 1

453 Parties/NoPartyIDs	1						Number of parties on the reporting/contra
Jentifier for the type of party defined in PartyRole. Either an MPID or a Clearing Account number.		453	Parties/N	NoPartyIDs	3	F	
→ → 448 PartyID							Identifier for the type of party defined in
→ → 448 PartyID F Account number. Valid values: C = Generally accepted market participant identifier (e.g. FINRA mnemonic) Valid values: 1 = Executing Firm 1 = Executing Firm 1 = Executing Firm 1 = Executing Firm 1 = Contra Firm 1 = Glevey Firm 1 = Contra Firm 1 = Glevey Firm 1 = Contra Firm 1 = Contra Firm 1 = Only 1 is allowed for PartyRole 1 = 1 or 17. Only 1 is allowed (branch office of executing/contra firm) Sub-identifier. Branch office of executing/contra firm (Branch Sequence) → → 523 PartySubID Sub-identifier. Branch office of executing/contra firm (Branch Sequence) Type of PartySubID (523) value Valid values: 24 = Department Designates the capacity of the reporting/contra party. Valid values: A = Agency P = Principal Buyer's/Seller's Commission (in dollars). Format: nnnnn.nn Buyer's/Seller's Commission type. Valid values: 3 = Absolute User Memo Only on the Reporting Party side. Will not be displayed to Contra party. FINRA Extension to FIX 4.4. Special Price Memo. A fifty character alphanumeric subscriber MEMO field. Required when the field Special Price Indicator = Y. To describer the reason why the trade was executed at a special price. This field may be displayed to the Contra party. FINRA Extension to FIX 4.4. Valid values: Y = Yes N = No (default value) FINRA Extension to FIX 4.4. Indicates that the firm entering the trade is reporting for both sides of the trade. Value taken from the trade submission.							
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→ → 447 PartyIDSource F mnemonic) Valid values: 1 = Executing Firm 7 = Entering Firm 14 = Giveup Firm 17 = Contra Firm 33 = Clearing Account PartySubID is only allowed for PartyRole → → 802 NoPartySubIDs NoPartySubIDs → → 523 PartySubID Sub-identifier. Branch office of executing/contra firm) Sub-identifier. Branch office of executing/contra firm (Branch Sequence/Contra Branch Sequence) Type of PartySubID (523) value Valid values: 24 = Department Designates the capacity of the reporting/contra party. Valid values: A = Agency P = Principal Buyer's/Seller's Commission (in dollars). Format: nnnnnn.nn Buyer's/Seller's Commission type. Valid values: 3 = Absolute User Memo Only on the Reporting Party side. Will not be displayed to Contra party. FINRA Extension to FIX 4.4. Special Price Memo. A fifty character alphanumeric subscriber MEMO field. Required when the field Special Price Nemo. A fifty character alphanumeric subscriber MEMO field. Required when the field Special Price Nemo. A fifty character alphanumeric subscriber MEMO field. Required when the field Special Price Nemo. A fifty character alphanumeric subscriber MEMO field. Required when the field Special Price Nemo. A fifty character alphanumeric subscriber MEMO field. Required when the field Special Price Nemo. A fifty character alphanumeric subscriber MEMO field. Required when the field Special Price. This field may be displayed to the Contra party. FINRA Extension to FIX 4.4. Valid values: Y = Yes N = No (default value) FINRA Extension to FIX 4.4. Indicates that the firm entering the trade is reporting for both sides of the trade. Value taken from the trade submission.							
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→ → 452 PartyRole F 83 = Clearing Account → → 802 NoPartySubIDs PartySubID is only allowed for PartyRole = 1 or 17. Only 1 is allowed (branch office of executing/contra firm) → → → 523 PartySubID Sub-identifier. Branch office of executing/contra firm (Branch Sequence) → → → 523 PartyIDSubType Type of PartySubID (523) value Valid values: Valid values: A = Agency → → Designates the capacity of the reporting/contra party. Valid values: A = Agency P = Principal → 12 Commission Buyer's/Seller's Commission (in dollars). Format: nnnnnn.nn Buyer's/Seller's Commission (in dollars). Format: nnnnnn.nn Buyer's/Seller's Commission type. Valid values: 3 = Absolute → 13 CommType 3 = Absolute → 13 CommType 3 = Absolute → 15 Text FINRA Extension to FIX 4.4. Special Price Memo. A fifty character alphanumeric subscriber MEMO field. Required when the field Special Price Indicator = Y. To describe the reason why the trade was executed at a special price. This field may be displayed to the Contra party. 5149 Memo FINRA Extension to FIX 4.4. Valid values: Y = Yes N = No (default value)							
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→ → 802 NoPartySubIDs = 1 or 17. Only 1 is allowed (branch office of executing/contra firm)			402	1 artyrtor	<u> </u>	1	
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FINRA Extension to FIX 4.4. Valid values: Y = Yes N = No (default value) FINRA Extension to FIX 4.4. Indicates that the firm entering the trade is reporting for both sides of the trade. Value taken from the trade submission.							
Valid values: Y = Yes N = No (default value) FINRA Extension to FIX 4.4. Indicates that the firm entering the trade is reporting for both sides of the trade. Value taken from the trade submission.	5149	Memo					
9854 OverrideFlag Y = Yes N = No (default value) FINRA Extension to FIX 4.4. Indicates that the firm entering the trade is reporting for both sides of the trade. Value taken from the trade submission.							FINRA Extension to FIX 4.4.
9854 OverrideFlag N = No (default value) FINRA Extension to FIX 4.4. Indicates that the firm entering the trade is reporting for both sides of the trade. Value taken from the trade submission.							Valid values:
FINRA Extension to FIX 4.4. Indicates that the firm entering the trade is reporting for both sides of the trade. Value taken from the trade submission.							Y = Yes
FINRA Extension to FIX 4.4. Indicates that the firm entering the trade is reporting for both sides of the trade. Value taken from the trade submission.	9854	<u>Overri</u> de	eFlag				N = No (default value)
is reporting for both sides of the trade. Value taken from the trade submission.							
is reporting for both sides of the trade. Value taken from the trade submission.							Indicates that the firm entering the trade
Value taken from the trade submission.							
Valid values:							
							Valid values:
22013 LockedInIndicator Y = Yes	22013	Lockedl	nIndicato	r			Y = Yes

N = No (default	value)
	Factor amount of the
	alue if the percentage
	atest published Factor
	naracters including the
228 Factor use of a floating	
	a trade to be marked for
	ing (e.g., position
	ST be authorized by
FINRA Operation	ons prior to submission of
trades.	
Valid values:	
N = No Special	Processing (default)
22005 SpecialProcessingFlag Y = Position Tra	
	on to FIX 4.4. Reserved
	Will not be present in any
22001 TradeModifier1 current messag	
	on to FIX 4.4. Reserved
	Will not be present in any
22002 TradeModifier2 current messag	
FINRA Extension	
	/Late sale condition
	ted by TRACE and
returned on the	outbound
acknowledgeme	ent of the original trade
report. Valid val	
	orted after market hours
	orted after market hours
and reported lat	
	orted during market hours
22003 TradeModifier3 and reported lat	
	on to FIX 4.4. Required
	de falls under one of the
	ction types (otherwise the
field must not be	
	ool Transaction (MBS
securities only)	
N = Stipulation	Transaction (TBA
securities only)	
L = Stipulated D	Oollar Roll (TBA securities
only)	·
	w/o Stipulation (TBA
securities only)	•
	Average Price (all SP
22004 TradeModifier4 securities)	
	dicator. Valid values:
Y = Special Price III	
22006 SpecialPriceIndicator N = No special	
	of the submission (in
	mat: HH:MM:SS
	on submission (in
	mat: HH:MM:SS
	ferencing when the
	ed the trade correction.
22011 ControlDate F Used together v	vith TradeID to identify a

			trade.
			Format: YYYYMMDD
			Control Date referencing when the system <i>originally</i> processed the trade. Used together with TradeID to identify a trade.
22012	OrigControlDate	F	Format: YYYYMMDD
			Indicates whether or not this message is a drop copy of another message. Valid values: Y = Yes
797	CopyMsgIndicator		N = No (default value)
	Standard Trailer	Υ	

6 Custom values and user defined fields

This chapter details how this solution deviates from standard FIX 4.4. While great care has been taken to conform to the standard, a number of deviations are unavoidable to support all mechanisms provided by the host. Wherever later versions of FIX (up to version 5.0 SP2) provide the missing functionality, we have chosen to use that.

The deviations come in two forms, added fields and added values to existing fields.

6.1 Fields added

A number of fields had to be added to standard FIX 4.4 to cover all the requirements in this solution. Wherever possible, fields from later versions of FIX (5.0 SP2) has been used. Custom fields have been added in two ranges:

- In the 22XXX-range custom fields with no representation in standard FIX has been added.
- The 20001-21XXX range is primarily used for the historical transactions (trades submitted prior to the T-20 period), where certain fields need to appear twice; once with the original values, and once with the new values. Since the same FIX tag can't appear twice in the same message outside a repeating group, copies of the original FIX tags had to be added. They have the same data type as the "real" FIX tags, the names are prefixed with "Original", and the tag number prefixed with 20.

The following fields have been added to FIX 4.4:

	ing fields have been added to FIX 4.4:	FIX	
Tag	FIX tag name	5.0	Comment
1003	TradeID	Yes	
1015	AsOfIndicator	Yes	
1042	SecondaryFirmTradeID	Yes	
5149	Memo	No	
9854	OverrideFlag	No	
1126	OrigTradeID	Yes	
22001	TradeModifier1	No	
22002	TradeModifier2	No	
22003	TradeModifier3	No	
22004	TradeModifier4	No	
22005	SpecialProcessingFlag	No	
22006	SpecialPriceIndicator	No	
22007	ExecutionTime	No	
22009	PreparationTime	No	
22011	ControlDate	No	
22012	OrigControlDate	No	
22013	LockedInIndicator	No	
22015	BranchOfficeCodeSequenceNumber	No	
20453	OriginalNoPartyIDs	No	
20448	OriginalPartyID	No	
20447	OriginalPartyIDSource	No	
20452	OriginalPartyRole	No	

6.2 Enumerations added

Enum	Enum description	Tag	Comment
83	Clearing Account	452	PartyRole
4001-	Different reject reasons	751	TradeReportRejectReason

	4071			
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7 Limitations

7.1 Field lengths and data types

All fields in this specification adhere to the standard FIX 4.4 field definitions. Please refer to $\underline{\text{http://fixprotocol.org/specifications/FIX.4.4}} \text{ for details.}$

In addition, this solution imposes the following restrictions on fields:

Tag	FIX tag name	Comment
448	PartyID	PartyID. Max valid 4 character MPIDs.
571	TradeReportID	Limited to 20 characters
572	TradeReportRefID	Limited to 20 characters
1042	SecondaryFirmTradeID	Limited to 20 characters
32	LastQty	Format: nnnnnnnnnnnnn
31	LastPx	Format: nnnn.nnnnnn
12	Commission	Format: nnnnnn.nn
1003	TradeID	Max ten digits.
1126	OrigTradeID	Max ten digits.
455	SecurityAltID	Max 14 characters.
48	SecurityID	9 character CUSIP code.
5149	Memo	Max 50 characters.
523	PartySubID	Max 8 characters
22013	LockedInIndicator	FIX Data type: Boolean
228	Factor	Decimal number. Max 12 characters including decimal point. FIX Data type: float
22015	BranchOfficeCodeSequenceNumber	FIX Data type: String

8 Trade Report Examples

NOTE: The following examples are meant to highlight how important fields (in particular the party identifier fields) are intended to be populated in different scenarios. *To improve clarity, only the most important fields have been included in the listings.*

8.1 Example 1: Simple trade between 2 parties (Interdealer trade)

Broker Dealer A (ABCD) is the Reporting Party selling to Broker Dealer B (EFGH) as the Contra Party

	TAG		TAG Name	Value	Comment
552			Number of Sides	2	Report contains information on both sides of the trade.
\rightarrow	54		Side	2	Indicates the following repeating group represents the sell side of the trade.
\rightarrow	453		Number of parties on the Reporting side	2	Reporting party (who is the executing firm) and his clearing firm.
\rightarrow	\rightarrow	448	Party ID	ABCD	Broker Dealer A's MPID.
\rightarrow	\rightarrow	452	Party Role	1	Executing firm (reporting on his own behalf).
\rightarrow	\rightarrow	448	Party ID	0123	Clearing firm number.
\rightarrow	\rightarrow	452	Party Role	83	Clearing firm of the Executing firm.
\rightarrow	528		Order Capacity	Р	Principal.
\rightarrow	54		Side	1	Indicates the following repeating group represents the buy side of the trade.
\rightarrow	453		Number of parties on the Contra side	1	Only the Contra firm.
	\rightarrow	448	Party ID	EFGH	Broker Dealer B's MPID.
	\rightarrow	452	Party Role	17	Contra Firm.

- Number of sides (Tag 552) must always be submitted as "2" to allow identification of the Contra Party.
- The Locked-In Indicator (Tag 22013) is not submitted therefore only Contra Party ID/role can be submitted for the contra portion of the report.
- Order Capacity (Tag 528), Commission (Tag 12), Party Sub ID aka Contra Branch Sequence (Tag 523), Secondary Firm Trade ID aka Contra Client Trade Identifier (Tag 1042) and any other related contra Tags cannot be repeated or submitted since the trade was not submitted as a Locked-In trade (Tag 22013). If any of these Tags are repeated/submitted, the trade will be rejected.

8.2 Example 2: Simple trade between a broker-dealer and its customer (Customer trade)

Broker Dealer A (ABCD) is the Reporting Party buying from a customer (C) as the Contra Party

	TAG		TAG Name	Value	Comment
552			Number of Sides	2	Report contains information on both sides of the trade.
\rightarrow	54		Side	1	Indicates the following repeating group represents the buy side of the trade.
\rightarrow	453		Number of parties on the Reporting side	2	Reporting party (who is the executing firm) and his clearing firm.
\rightarrow	\rightarrow	448	Party ID	ABCD	Broker Dealer A's MPID.
\rightarrow	\rightarrow	452	Party Role	1	Executing firm (reporting on his own behalf).
\rightarrow	\rightarrow	448	Party ID	0123	Clearing firm number.
\rightarrow	\rightarrow	452	Party Role	83	Clearing firm of the Executing firm.
\rightarrow	528		Order Capacity	Α	Agent.
\rightarrow	12		Commission	500.00	Determined to be Buyer's commission based on Tag 54 value of 1.
\rightarrow	54		Side	2	Indicates the following repeating group represents the sell side of the trade.
\rightarrow	453		Number of parties on the Contra side	1	Only the Contra firm.
\rightarrow	\rightarrow	448	Party ID	С	Customer MPID.
\rightarrow	\rightarrow	452	Party Role	17	Contra Firm.

- Number of sides (Tag 552) must always be submitted as "2" to allow identification of the Contra Party.
- The Locked-In Indicator (Tag 22013) is not submitted therefore only Contra Party ID/role can be submitted for the contra portion of the report.
- Order Capacity (Tag 528), Commission (Tag 12), Party Sub ID *aka* Contra Branch Sequence (Tag 523), Secondary Firm Trade ID *aka* Contra Client Trade Identifier (Tag 1042) and any other related contra Tags cannot be repeated or submitted since the trade was not submitted as a Locked-In trade (Tag 22013). If any of these Tags are repeated/submitted, the trade will be rejected.

8.3 Example 3: Simple Give-Up trade between 2 parties

Broker Dealer A (ABCD) is the Reporting Party Giving Up Broker Dealer C (MNOP) who is buying from Broker Dealer B (EFGH)

	TAG		TAG Name	Value	Comment
552			Number of Sides	2	Report contains information on both sides of the trade.
\rightarrow	54		Side	1	Indicates the following repeating group represents the buy side of the trade.
\rightarrow	453		Number of parties on the Reporting side	3	Reporting party, the Give-up firm and his clearing firm.
\rightarrow	\rightarrow	448	Party ID	ABCD	Broker Dealer A MPID.
\rightarrow	\rightarrow	452	Party Role	1	Executing Firm.
\rightarrow	\rightarrow	448	Party ID	MNOP	Broker Dealer C MPID.
\rightarrow	\rightarrow	452	Party Role	14	Giveup Firm.
\rightarrow	\rightarrow	448	Party ID	0123	Clearing firm number.
\rightarrow	\rightarrow	452	Party Role	83	Clearing firm of the Giveup firm.
\rightarrow	528		Order Capacity	Α	Agent.
\rightarrow	12		Commission	500.00	Determined to be Buyer's commission based on Tag 54 value of 1.
\rightarrow	54		Side	2	Indicates the following repeating group represents the sell side of the trade.
\rightarrow	453		Number of parties on the Contra side	1	Only the Contra firm.
\rightarrow	\rightarrow	448	Party ID	EFGH	Broker Dealer B MPID.
\rightarrow	\rightarrow	452	Party Role	17	Contra Firm.

- Number of sides (Tag 552) must always be submitted as "2" to allow identification of the Contra Party.
- The Locked-In Indicator (Tag 22013) is not submitted therefore only Contra Party ID/role can be submitted for the contra portion of the report.
- Order Capacity (Tag 528), Commission (Tag 12), , Party Sub ID aka Contra Branch Sequence
 (Tag 523), Secondary Firm Trade ID aka Contra Client Trade Identifier (Tag 1042) and any other
 related contra Tags cannot be repeated or submitted since the trade was not submitted as a LockedIn trade (Tag 22013). If any of these Tags are repeated/submitted, the trade will be rejected.

8.4 Example 4: One-Sided Locked-In Trade

Broker Dealer A (ABCD) is the Reporting Party Giving Up Broker Dealer C (MNOP), who he traded with. ABCD bought from MNOP.

TAG		Ŭ	TAG Name	Value	Comment
552			Number of Sides	2	Report contains information on both sides of the trade.
\rightarrow	54		Side	2	Indicates the following repeating group represents the sell side of the trade.
\rightarrow	453		Number of parties on the Reporting side	3	Reporting party, the Give-up firm and his clearing firm.
\rightarrow	\rightarrow	448	Party ID	ABCD	Broker Dealer A MPID.
\rightarrow	\rightarrow	452	Party Role	1	Executing Firm.
\rightarrow	\rightarrow	448	Party ID	MNOP	Broker Dealer C MPID.
\rightarrow	\rightarrow	452	Party Role	14	Giveup Firm.
\rightarrow	\rightarrow	448	Party ID	0123	Clearing firm number.
\rightarrow	\rightarrow	452	Party Role	83	Clearing firm of the Giveup firm.
\rightarrow	528		Order Capacity	Р	MNOP acting as Principal.
\rightarrow	54		Side	1	Indicates the following repeating group represents the buy side of the trade.
\rightarrow	453		Number of parties on the Contra side	2	Contra firm and his clearing firm.
\rightarrow	\rightarrow	448	Party ID	ABCD	Broker Dealer A MPID.
\rightarrow	\rightarrow	452	Party Role	17	Contra Firm.
\rightarrow	\rightarrow	448	Party ID	0456	Clearing firm number.
\rightarrow	\rightarrow	452	Party Role	83	Clearing firm of the Contra firm.
\rightarrow	528		Order Capacity	Α	ABCD acting as Agent.
\rightarrow	12		Commission	500.00	Determined to be Buyer's commission based on Tag 54 value of 1.
22013			Locked-In Indicator	Υ	Locked-In trade.

- TRACE rules require that all Locked-In trades must be submitted from the sell-side perspective. Since ABCD reports for MNOP, and ABCD bought from MNOP, ABCD reports the trade from MNOP's perspective (as the sell-side), therefore the Giveup role is contained within the Sell group of the message and ABCD is listed as the Contra under the Buy group.
- Number of sides (Tag 552) must always be submitted as "2" to allow identification of the Contra Party.
- The Locked-In Indicator (Tag 22013) is submitted therefore any Contra Party related tags can be submitted for the contra portion of the report.
- Order Capacity (Tag 528) must be repeated on Locked-In trades.
- Clearing Firm (83) must be repeated in Party Role (Tag 452) under both sides on Locked-in trades.
- Commission (Tag 12) may be omitted, submitted for one of the sides, or repeated under each side on Locked-In trades.

- Trade Report ID *aka Client Trade Identifier* (Tag 571) corresponds to the Reporting Party side and may be submitted. Secondary Firm Trade ID *aka Contra Client Trade Identifier* (Tag 1042) corresponds to the Contra Party side and may be submitted on a Locked-In trade.
- Party Sub ID *aka Branch Sequence* (Tag 523) may be omitted, submitted for one of the sides, or repeated under each side on Locked-In trades.
- All other Tags correspond to the reporting side of the trade.

8.5 Example 5: One-Sided Locked-In Trade

Broker Dealer A (ABCD) is the Reporting Party Giving Up Broker Dealer C (MNOP), who he traded with. ABCD sold to MNOP.

	TAG		TAG Name	Value	Comment
552			Number of Sides	2	Report contains information on both
					sides of the trade.
\rightarrow	54		Side	2	Indicates the following repeating
					group represents the sell side of the
					trade.
\rightarrow	453		Number of parties on	2	Reporting/executing party and his
			the Reporting side		clearing firm.
\rightarrow	\rightarrow	448	Party ID	ABCD	Broker Dealer A MPID.
\rightarrow	\rightarrow	452	Party Role	1	Executing Firm.
\rightarrow	\rightarrow	448	Party ID	0123	Clearing firm number.
\rightarrow	\rightarrow	452	Party Role	83	Clearing firm of the Executing firm.
\rightarrow	528		Order Capacity	Α	ABCD acting as Agent.
\rightarrow	12		Commission	500.00	Determined to be Seller's
					commission based on Tag 54 value
					of 2.
\rightarrow	54		Side	1	Indicates the following repeating
					group represents the buy side of the
					trade.
\rightarrow	453		Number of parties on	3	Reporting party, the Give-up firm and
			the Contra side		his clearing firm.
\rightarrow	\rightarrow	448	Party ID	ABCD	Broker Dealer A MPID.
\rightarrow	\rightarrow	452	Party Role	17	Contra Firm.
\rightarrow	\rightarrow	448	Party ID	MNOP	Broker Dealer C MPID.
\rightarrow	\rightarrow	452	Party Role	14	Giveup Firm.
\rightarrow	\rightarrow	448	Party ID	0456	Clearing firm number.
\rightarrow	\rightarrow	452	Party Role	83	Clearing firm of the Contra firm.
\rightarrow	528		Order Capacity	Р	MNOP acting as Principal.
22013			Locked-In Indicator	Υ	Locked-In trade.

- TRACE rules require that all Locked-In trades must be submitted from the sell-side perspective.
 Since ABCD reports for MNOP, and ABCD sold to MNOP, ABCD reports the trade from
 ABCD's perspective (as the sell-side), therefore the Giveup role is contained within the Buy
 (Contra) group of the message and ABCD is listed as the Executing firm under the Sell group.
- Number of sides (Tag 552) must always be submitted as "2" to allow identification of the Contra Party.
- The Locked-In Indicator (Tag 22013) is submitted therefore any Contra Party related tags can be submitted for the contra portion of the report.
- Order Capacity (Tag 528) must be repeated on Locked-In trades.
- Clearing Firm (83) must be repeated in Party Role (Tag 452) under both sides on Locked-in trades.
- Commission (Tag 12) may be omitted, submitted for one of the sides, or repeated under each side on Locked-In trades.

- Trade Report ID *aka Client Trade Identifier* (Tag 571) corresponds to the Reporting Party side and may be submitted. Secondary Firm Trade ID *aka Contra Client Trade Identifier* (Tag 1042) corresponds to the Contra Party side and may be submitted on a Locked-In trade.
- Party Sub ID *aka Branch Sequence* (Tag 523) may be omitted, submitted for one of the sides, or repeated under each side on Locked-In trades.
- All other Tags correspond to the reporting side of the trade.

8.6 Example 6: Two-Sided Locked-In Trade

Broker Dealer A (ABCD) is the Reporting Party Giving Up both Broker Dealer C (MNOP) and Broker Dealer B (EFGH), who traded with one another. MNOP sold to EFGH. ABCD is not a part of the trade, merely entering the trade on behalf of both of its correspondents (MNOP and EFGH).

	TAG		TAG Name	Value	Comment
552			Number of Sides	2	Report contains information on both sides of the trade.
\rightarrow	54		Side	2	Indicates the following repeating
					group represents the sell side of the
					trade.
\rightarrow	453		Number of parties on	3	Reporting party, the Give up firm (on
			the Reporting side		the reporting side) and his clearing
					firm.
\rightarrow	\rightarrow	448	Party ID	ABCD	Broker Dealer A MPID.
\rightarrow	\rightarrow	452	Party Role	1	Executing Firm.
\rightarrow	\rightarrow	448	Party ID	MNOP	Broker Dealer C MPID.
\rightarrow	\rightarrow	452	Party Role	14	Giveup Firm.
\rightarrow	\rightarrow	448	Party ID	0123	Clearing firm number.
\rightarrow	\rightarrow	452	Party Role	83	Clearing firm of the Reporting Giveup
					firm.
\rightarrow	528		Order Capacity	Α	MNOP acting as Agent.
\rightarrow	12		Commission	500.00	Determined to be Seller's
					commission based on Tag 54 value
					of 2.
\rightarrow	54		Side	1	Indicates the following repeating
					group represents the buy side of the
					trade.
\rightarrow	453		Number of parties on	3	Reporting party, the Give-up firm (on
			the Contra side		the contra side) and his clearing firm.
\rightarrow	\rightarrow	448	Party ID	ABCD	Broker Dealer A MPID.
\rightarrow	\rightarrow	452	Party Role	17	Contra Firm.
\rightarrow	\rightarrow	448	Party ID	EFGH	Broker Dealer B MPID.
\rightarrow	\rightarrow	452	Party Role	14	Giveup Firm.
\rightarrow	\rightarrow	448	Party ID	0456	Clearing firm number.
\rightarrow	\rightarrow	452	Party Role	83	Clearing firm of the Contra Giveup
					firm.
\rightarrow	528		Order Capacity	Α	EFGH acting as Agent.
\rightarrow	12		Commission	500.00	Determined to be Buyer's
					commission based on Tag 54 value
				1	of 1.
22013			Locked-In Indicator	Υ	Locked-In trade.

- TRACE rules require that all Locked-In trades must be submitted from the sell-side perspective. Since ABCD reports for both MNOP and EFGH, and MNOP sold to EFGH, ABCD reports the trade from MNOP's perspective (as the sell-side Giveup Firm), and EFGH is the contra Giveup Firm within the Buy group of the message. ABCD is listed as the Executing Firm under the reporting side and as the Contra Firm on the contra side.
- Number of sides (Tag 552) must always be submitted as "2" to allow identification of the Contra Party.

- The Locked-In Indicator (Tag 22013) is submitted therefore any Contra Party related tags can be submitted for the contra portion of the report.
- Order Capacity (Tag 528) must be repeated on Locked-In trades.
- Clearing Firm (83) must be repeated in Party Role (Tag 452) under both sides on Locked-in trades.
- Commission (Tag 12) may be omitted, submitted for one of the sides, or repeated under each side on Locked-In trades.
- Trade Report ID *aka Client Trade Identifier* (Tag 571) corresponds to the Reporting Party side and may be submitted. Secondary Firm Trade ID *aka Contra Client Trade Identifier* (Tag 1042) corresponds to the Contra Party side and may be submitted on a Locked-In trade.
- Party Sub ID *aka Branch Sequence* (Tag 523) may be omitted, submitted for one of the sides, or repeated under each side on Locked-In trades.
- All other Tags correspond to the reporting side of the trade.

8.7 Example 7: Trade between 2 parties reported by a Service Bureau on behalf of the reporting party

Service Bureau SB01 reports the trade on behalf of Broker Dealer A (ABCD), who is selling to Broker Dealer B (EECH), the Contra Party

Broker Dealer B (EFGH), the Contra Party.						
TAG			TAG Name	Value	Comment	
552			Number of Sides	2	Report contains information on both sides of the trade.	
\rightarrow	54		Side	2	Indicates the following repeating group represents the sell side of the trade.	
\rightarrow	453		Number of parties on the Reporting side	3	Entering Party (Service Bureau), Reporting party (who is the executing firm) and his clearing firm.	
\rightarrow	\rightarrow	448	Party ID	SB01	Service Bureau MPID.	
\rightarrow	\rightarrow	452	Party Role	7	Entering firm	
\rightarrow	\rightarrow	448	Party ID	ABCD	Broker Dealer A MPID.	
\rightarrow	\rightarrow	452	Party Role	1	Executing firm	
\rightarrow	\rightarrow	448	Party ID	0123	Clearing firm number.	
\rightarrow	\rightarrow	452	Party Role	83	Clearing firm of the Executing firm.	
\rightarrow	528		Order Capacity	Р	Principal.	
\rightarrow	54		Side	1	Indicates the following repeating group represents the buy side of the trade.	
\rightarrow	453		Number of parties on the Contra side	1	Only the Contra firm.	
	\rightarrow	448	Party ID	EFGH	Broker Dealer B MPID.	
	\rightarrow	452	Party Role	17	Contra Firm.	

- Number of sides (Tag 552) must always be submitted as "2" to allow identification of the Contra Party.
- The Locked-In Indicator (Tag 22013) is not submitted therefore only Contra Party ID/role can be submitted for the contra portion of the report.
- Order Capacity (Tag 528), Commission (Tag 12), Party Sub ID *aka* Contra Branch Sequence (Tag 523), Secondary Firm Trade ID *aka* Contra Client Trade Identifier (Tag 1042) and any other related contra Tags cannot be repeated or submitted since the trade was not submitted as a Locked-In trade (Tag 22013). If any of these Tags are repeated/submitted, the trade will be rejected.
- The Service Bureau adds it's MPID on the reporting side, with the Party Role set to Entering Firm.

9 Security Updates

Please Note: Security Update messages as defined in this section <u>will not be available</u> with the May 16 2011 implementation. FINRA will advise at a later date when these messages will be available for FIX users.

This chapter details how security additions and deletions to the TRACE SP Security Master will be disseminated to users via FIX. The SP Security Master will categorize securitized products into 4 security types – ABS, CMO, MBS and TBA.

In order to receive Security Update messages, firms must submit a request to FINRA Operations. Since the Security Update messages include CUSIP identifiers, firms must have a valid CUSIP license in place in order to receive these messages.

All security additions and deletions disseminated via FIX will also be included in the SP Daily List file.

9.1 Message Formats - TO BE IMPLEMENTED AT A FUTURE DATE

9.1.1 Security Definition Update Report – Add New Security (out)

Tag	FIX tag name	Req'd	Comment
	Standard Header	Υ	MsgType = BP
			Valid values:
980	SecurityUpdateAction	F	A = Add
48	Instrument/SecurityID	F	Main Security Identifier (CUSIP).
			Type of identifier given in SecurityID.
			Valid values:
22	Instrument/SecurityIDSource	F	1 = CUSIP
454	Instrument/NoSecurityAltID	F	Always set to 1
455	Instrument/SecurityAltID	F	Alternative Security identifier (Symbol).
			Valid values:
456	Instrument/SecurityAltIDSource	F	8 = Exchange Symbol
			Sub-Product Type
			Valid values:
			ABS = Asset Backed Security
			CMO = Collateralized Mortgage
			Obligation
		_	MBS = Mortgage Backed Security
167	SecurityType	F	TBA = To Be Announced
541	MaturityDate	F	Maturity Date
223	CouponRate	F	Coupon Rate
106	Issuer	F	Issuer Name
107	SecurityDesc	F	Description
			Product Type
			Valid Values:
460	Product	F	10 = Mortgage
	Standard Trailer	Υ	

9.1.2 Security Definition Update Report – Delete Security (out)

Tag	FIX tag name	Req'd	Comment
	Standard Header	Υ	MsgType = BP
			Valid values:
980	SecurityUpdateAction	F	D = Delete
48	Instrument/SecurityID	F	Main Security Identifier (CUSIP).
			Type of identifier given in SecurityID.
			Valid values:
22	Instrument/SecurityIDSource	F	1 = CUSIP
454	Instrument/NoSecurityAltID	F	Always set to 1
455	Instrument/SecurityAltID	F	Alternative Security identifier (Symbol).
			Valid values:
456	Instrument/SecurityAltIDSource	F	8 = Exchange Symbol
			Sub-Product Type
			Valid values:
			ABS = Asset Backed Security
			CMO = Collateralized Mortgage
			Obligation
			MBS = Mortgage Backed Security
167	SecurityType	F	TBA = To Be Announced
541	MaturityDate	F	Maturity Date
223	CouponRate	F	Coupon Rate
106	Issuer	F	Issuer Name
107	SecurityDesc	F	Description
			Product Type
			Valid Values:
460	Product	F	10 = Mortgage
	Standard Trailer	Υ	

Revision History

Revision	Comment
1.4	 Section 4.5.6 – removed statement that indicated Clearing Number must be submitted on trade reports. Section 5.1.1 – removed "required" from Tag 452. Section 5.1.2 – Tag 54- removed Note that field is ignored and inserted new Note regarding prior day cancels and SPCX message. Section 5.1.5 – Amended Tag 48 description to include Exchange Symbol; amended Tag 22 description to include '8=Exchange Symbol'; removed Tags 454, 455 and 456. Section 5.1.8 – Added Tags 570, 552, 54 and 37. Added Description Notes to Tags 32, 31 and 75.
1.3	Section 5.1.8 - Amended SPCX Cancel Confirmation message to include Tags 32 (LastQty), 31 (LastPx) and 75 (TradeDate) which are required by FIX protocol.
1.2	 Amended the term "Historical Cancel" to "Reversal" throughout the document. Amended description of Tag 22004 Trade Modifier 4 so that the weighted average price modifier is applicable to all SP securities. Updates in Sections 5.1.1, 5.1.3 and 5.1.4, 5.1.6, 5.1.7, 5.1.9 and 5.1.10. Amended description of Tag 22003 Trade Modifier 3, where previously stated "executed outside normal market hours" now states "reported after market hours".
	 Updates in Sections 5.1.6, 5.1.7, 5.1.9 and 5.1.10. Updated Section 9 - Security Update messages will not be available with the initial Securitized Products implementation May 16 2011, until further notice.
1.1	 Updated definition and use of Historical Cancel in Section 4.4. Removed OrigExecutionTime (Tag 22008) and OrigPreparationTime (Tag 22010) in Section 4.6. Updated Workflow diagrams in Section 4.7. Amended TradeReportType (Tag 856) valid value of 0 (Submit) to 6 (Cancel) in Sections 5.1.2, 5.1.3, 5.1.8 and 5.1.9.
	 Replaced OrigExecutionTime (Tag 22008) with ExecutionTime (Tag 22007) in Sections 5.1.3 and 5.1.9. Added guidance note to end of Section 5.1.3 on correcting trades submitted prior to
	 T-20 period. Updated Comment of Instrument/SecurityID (Tag 48) in Section 5.1.4 that CUSIP/Symbol cannot be amended.
	 Removed NoMiscFees (Tag 136) and MiscFeeAmt (Tag 137) from Sections 5.1.1, 5.1.3, 5.1.4, 5.1.6, 5.1.7, 5.1.9 and 5.1.10. Amended Tag number of 22014 to 228 for Factor in Sections 5.1.1, 5.1.3, 5.1.4,
	 5.1.6, 5.1.7, 5.1.9 and 5.1.10. Added valid value of W (Weighted Average Price) to TradeModifier4 (Tag 22004) in Sections 5.1.1, 5.1.3, 5.1.4, 5.1.6, 5.1.7, 5.1.9 and 5.1.10. Removed TradeModifier3 (Tag 22003) from input messages in Sections 5.1.3 and 5.1.4
	 5.1.4. Removed OriginalSecurityID (Tag 20048) and OriginalSecurityIDSource (Tag 20022) from Section 5.1.4. In Section 5.1.5:
	 Added MsgType of AR to Comment of Standard Header Added valid value of 2 (Replace) for TradeReportTransType (Tag 487) Added valid value of 5 (Trade Correction) for TradeReportType (Tag 856) Amended valid value of 1 to 0 (Submits) for TradeReportType (Tag 856) Updated valid values of TradeReportRejectReasons (Tag 751)
	Added MsgType of AE to Comment of Standard Header in Sections 5.1.6, 5.1.7,

- 5.1.8, 5.1.9 and 5.1.10.
- Added MessageEventSource (Tag 1011) to Sections 5.1.6, 5.1.7, 5.1.8, 5.1.9 and 5.1.10.
- Added TrdCapRptSideGrp/NoSides (Tag 552), Side (Tag 54) and OrderID (Tag 37) to Section 5.1.10.
- Updated table in Section 6.1.
- Updated table in Section 7.1.
- Removed all references to Fees in all examples in Section 8.
- Added Section 9 (Security Updates).