

NYSE Trade Reporting Facility (TRF)

FIX Messaging Specification

Table of Contents

Message Definitions	6
Customer TRF Submission	6
FIX Execution Report - Master Message	6
FIX Execution Report - Inbound One Party Trade Report Submit	11
FIX Execution Report - Outbound Trade Report Accept Notification	15
FIX Execution Report - Outbound Trade Report Reject	15
FIX Execution Report - Outbound Trade Report Break	16
FAQ (Frequently Asked Questions)	17

Document Revisions

Version	Primary Author(s)	Description of Version	Date Completed
0.1	Andrew Broome	First cut based on translations doc	11/3/2006
0.2	Andrew Broome	Updates	11/7/2006
0.3	Andrew Broome	Updated to follow TRF workflow document	11/10/2006
0.4	Andrew Broome	<p>Updates based on 11/10/06 discussion:</p> <ul style="list-style-type: none"> - Firm ID length in ArcaEx message decreased from 10 to 5. - ArcaEx field TradeReportIDInt renamed to ClOrdIDInt. - Added TrdMatchID(880) to outbound customer notifications to indicate NASD assigned ID. - Added master message definition for customer facing FIX ExecutionReport(8) 	11/13/2006
0.5	Andrew Broome	<ul style="list-style-type: none"> - Changed Reject scenario to indicate TRF will validate and reject trade reports, not NASD - Added system component diagrams to each messaging translation step. - Updated existing ArcaEx fields with existing lengths 	11/29/2006
0.6	Andrew Broome	<ul style="list-style-type: none"> - Updated messaging scenarios based on latest discussions. - Removed AGU as a clearing option 	12/8/2006
0.7	Andrew Broome	<ul style="list-style-type: none"> - added NMS fields to FIX and ArcaEx messages - added LocationID fields to ArcaEx mappings that are used to route messages back to correct customer FIX connection 	12/11/2006
1.0	Andrew Broome	<ul style="list-style-type: none"> - Cleaned up usage of TradeReportType(856) and TrdRptStatus(939) on messages back to client - Added scenario for TRF ops bust/correct - Integrated Bob's answers to questions - Added SenderSubID/TargetSubID fields - Added descriptions for R msg header flds 	1/7/2007
1.1	Andrew Broome	<ul style="list-style-type: none"> - Added custom values to customer TrdType(828) field to support required NASD values - Corrected AsOfIndicator translation to 	1/24/2007

		TradeReportClass(8200) - Corrected tag number for PartyRole from 17 to 452 - Added text indicating IDs sent in customer messages for PartyRole must be MPIDs	
2.0	Andrew Broome	Added 3 Party TradeCaptureReport Added Clearing Firm ID field to one party trader report submit Moved CAP value from category 3 to category 4	2/2/2007
2.1	Andrew Broome	- Added customer facing 3 party correct message - Added mappings for all 3 party scenarios	2/5/2007
2.2	Andrew Broome	-Added PublishTrdIndicator to customer trade report message and copy into internal message as 8212	2/27/2007
2.3	Andrew Broome	-Updated mappings based on new NASD document	3/1/2007
2.4	Andrew Broome	- Added ClearingInstruction(577) values for Customer clearing, removed unused values	3/8/2007
2.5	Andrew Broome	-Added SymbolSfx(65) to customer facing messages and added mapping details for conversion to/from Symbol/SymbolSfx, Commstock, and CQS -Added PartyWithReportingObligation as a required PartyRole on messages submitted from customer -Made ContraFirmID required in trade report submissions	3/8/2007
2.6	Andrew Broome	-Add custom values to TrdType(828) for contingent trade and subpenny trade	3/22/2007
2.7		- Updates based on NASD feedback	3/30/2007
2.8	Andrew Broome	- Rework OATS ID handling	4/24/2007
2.9	David Rhodes	- Added TimePrepared to all NASD messages, per NASD required changes from 6/5/07	6/12/2007
2.10	Sean McNamara	- Numerous changes to synch documentation with actual rules implemented in production code. - Removed Three-Party trade reporting details until it is supported.	2/1/2008
2.11	Sean McNamara	- Remove Trade Correct references. Trade corrects are	2/1/2008

		not available.	
2.12	Sean McNamara	- Remove Trade Correct message specification.	2/22/2008
2.13	Marc Abend	- Added additional values to TrdType Category (828) & TrdType Category 2 (8217)	1/20/2009
2.14	Marc Abend	- Added "One Party, Multi-Party Trade Reporting" to Questions Section - Removed 54=8 (Cross) from Side	6/5/2009
2.15	Michael J Perez	- Per FINRA, Replaced MarketMaker (MM) with Executing Party (EP) - Added FINRA reporting requirement to Notes section	7/21/2009
2.16	Michael J Perez	- Added 54=8 (Cross) from Side as a valid value - Added values to Publish Indicator - Added note about reporting trades during hours that TRF is closed	11/19/2009
2.17	Michael J Perez	- ContraTradePA is required for AGU clearing. See tag 9862	12/19/2009

Message Definitions

Customer TRF Submission

FIX Execution Report - Master Message

This message definition includes all fields and values used for inbound and outbound messaging with the TRF. See specific use case definition for required fields and valid field values.

Execution Report(8)

Tag	Field Name	Req'd	Notes
	Standard Header	Y	MsgType =8
856	TradeReportType	Y	Used to identify message type Valid values: 0 = Submit 6 = Trade Report Cancel
571	TradeReportID	Y	Unique identifier of trade capture report. Must be unique per day per connector for your firm across all messages. 20-character alphanumeric.
939	TrdRptStatus	N	Present on accept and reject messages from the TRF. Not present on break messages from the TRF. Valid values: 0 = Accepted 1 = Rejected
9861	BranchSeqNbr	Y	OATS ID
17	ExecID	N	Ignored on messages sent to the TRF. Always 0 on messages from the TRF.
20	ExecTransType	N	Ignored on messages sent to the TRF. Always 0 (New) on messages from the TRF.
39	OrdStatus	N	Ignored on messages sent to the TRF. Always 0 on messages from the TRF.
150	ExecType	N	Ignored on messages sent to the TRF. Always 1 (Status) on messages from the TRF.
151	LeavesQty	N	Ignored on messages sent to the TRF. Always 0 on messages from the TRF.
81	ProcessCode	N	Valid values: 0 = regular (default) 3 = Step-out trade 8 = Special and Step-out trade

Tag	Field Name	Req'd	Notes
700	ReversalIndicator	N	Valid values: N = Not a reversal (default) Y = reversal K = reversal of an Over the Counter (NASD/TRF) trade for NASDAQ-listed securities
5080	AsOfIndicator	N	Valid values: Y = As-of (T+1 to T+n) N = Original (T-day entry)
54	Side	Y	Valid values: 1 = buy 2 = sell 8 = cross *FINRA will reject a cross orders if sent with owner category contra field (FIX 8206)
14	CumQty	Y	Reported qty
6	AvgPx	Y	Reported price
55	Symbol	Y	
65	SymbolSfx	N	
453	NoPartyIDs	Y	Based on the number of parties to be indicated.
→	448	PartyID	MPID of Contra Firm
→	452	PartyRole	= 17 (Contra Firm)
→	448	PartyID	MPID of Executing Firm
→	452	PartyRole	= 1 (Executing Firm)
→	448	PartyID	NSCC Participant number of Clearing Firm
→	452	PartyRole	= 4 (Clearing Firm)
→	448	PartyID	MPID of Party with Reporting Obligation
→	452	PartyRole	= 55 (Party with Reporting Obligation)
855	SecondaryTrdType	N	Trade Type Category 1 Field Values Settlement type sales conditions Valid values: not present = Regular 0 = Cash 1 = Next Day 2 = Seller's Option

Tag	Field Name	Req'd	Notes
828	TrdType	N	Trade Type Category 2 Field Values Rule 611 Trade through exempt reason sales conditions Valid Values: 11 - Derivatively Priced 14 - Received Intermarket Sweep 80 – Error Correction (ECOR) 81 – Print Protection (PPRO) 100 - Self Help 101 - Initiated Intermarket Sweep 102 – Contingent Trade 103 – Subpenny Trade
829	TrdSubType	Y	Indicates whether the trade is exempt from the trade through rule or not. Valid values: 0 = No Trade Through Exemption 1 = Trade Through Exemption
8217	Trade Type Category 2	N	Valid Values: = 14 (Derivatively Priced) = 12 (Received Intermarket sweep order) = 17 (Self Help) = 18 (Initiated Intermarket sweep order) = 72 (Error Correction ECOR) = 73 (Print Protection PPRO)
8218	Trade Type Category 3	N	Extended hours sales conditions Valid Values: 9 - Form T 53 - Sold Last 10 - Sold Out of sequence 41 - Extended trading hours sold out of sequence

Tag	Field Name	Req'd	Notes
8219	Trade Type Category 4	N	SRO Detail sales conditions Valid values: 54 - Stopped Stock 55 - Acquisition 56 - Distribution 60 - Split Trade 63 - Identified a trade price that is unrelated to the current market 37 - Average price trade 39 - Prior reference price 44-Oddlot trade 43-Trade related to an option 61-Auto Execution 62 - CAP Election Trade
75	TradeDate	N	only if AsOf
60	TransactTime	Y	Time of execution
58	Text	N	Ignored on messages sent to the TRF
751	TradeReportRejectReason	N	Sent on trade report rejects Valid values: 99 = Other
8211	SettlementDate	N	Required for none regular way trade
528	OrderCapacity	Y	Valid values: P = principal A = agent R = riskless principal
9862	ContraTradePA	N	Required field for AGU clearing. Will reject if this field is blank when clearing AGU. Valid values: P = Principal A = agent R = Riskless Principal
577	ClearingInstruction	Y	Valid values: 98 = QSR no clear 12 = Customer trade

Tag	Field Name	Req'd	Notes
852	PublishTrdIndicator	Y	<p>Indicates if the trade report shall be published to the SIPs. A member submitting a non-tape report to the TRF would be required to enter in the Publish Indicator or Related Market Center Field the Market Center value for the facility or market where the initial leg was reported</p> <p>Valid values: Y = Publish N = Clearing Only Q = NASDAQ Exchange E = New York Stock Exchange trade A = American Stock Exchange trade B = Boston Stock Exchange trade H = BATS Exchange trade G = BATS Y Exchange J = Direct Edge A Exchange K = Direct Edge X Exchange C = National Stock Exchange trade I = International Securities Exchange trade M = Chicago Stock Exchange trade P = Pacific Stock Exchange trade W = Chicago Board Options Exchange trade O = Unknown Market Center U = Unspecified Multiple Market Centers T = FINRA/NASDAQ TRF X = FINRA/NYSE TRF D = ADF F = Foreign Market</p>
853	ShortSaleReason	N	<p>Reason for short sale.</p> <p>Valid values: 0 = Dealer Sold Short 1 = Dealer Sold Short Exempt 2 = Selling Customer Sold Short 3 = Selling Customer Sold Short Exempt 4 = Contra Side Sold Short 5 = Contra Side Sold Short Exempt Only values 2 and 3 are allowed for cross trades.</p>
8201	TRF Price Override	N	<p>Valid values: N - No override Y - price override</p>
	Standard Trailer	Y	

FIX Execution Report - Inbound One Party Trade Report Submit

Note: Any fields not listed are not required for a One Party Trade Report Submit

Execution Report(8)

Tag	Field Name	Req'd	Notes
	Standard Header	Y	MsgType =8
856	TradeReportType	Y	Used to identify message type. When entering a new trade, the only valid value is: 0 = submit
571	TradeReportID	Y	Unique identifier of trade capture report. Must be unique per day per connector for your firm across all messages. 20-character alphanumeric.
9861	BranchSeqNbr	Y	OATS ID
81	ProcessCode	N	Valid values: 0 = regular (default) 3 = Step-out trade 8 = Special and Step-out trade
700	ReversalIndicator	N	Valid values: N = Not a reversal (default) Y = reversal K = reversal of an Over the Counter (NASD/TRF) trade for NASDAQ-listed securities
5080	AsOfIndicator	N	Valid values: Y = As-of (T+1 to T+n) N = Original (T-day entry)
54	Side	Y	Valid values: 1 = buy 2 = sell 8 = cross *FINRA will reject a cross orders if sent with owner category contra field (FIX 8206)
14	CumQty	Y	
6	AvgPx	Y	
55	Symbol	Y	
65	SymbolSfx	N	
453	NoPartyIDs	N	Based on the number of parties to be indicated.
→	448	PartyID	Y MPID of Contra Firm
→	452	PartyRole	Y = 17 (Contra Firm)
→	448	PartyID	N MPID of Executing Firm
→	452	PartyRole	N = 1 (Executing Firm)
→	448	PartyID	N NSCC Participant number of Clearing Firm
→	452	PartyRole	N = 4 (Clearing Firm)
→	448	PartyID	Y MPID of Party with Reporting Obligation
→	452	PartyRole	Y = 55 (Party with Reporting Obligation)

Tag	Field Name	Req'd	Notes
855	SecondaryTrdType	N	Trade Type Category 1 Field Values Settlement type sales conditions Valid values: not present = Regular 0 = Cash 1 = Next Day 2 = Seller's Opinion
828	TrdType	N	Trade Type Category 2 Field Values Rule 611 Trade through exempt reason sales conditions Valid Values: 11 - Derivatively Priced 14 - Intermarket Sweep 80 – Error Correction (ECOR) 81 – Print Protection (PPRO) 100 - Self Help 101 - Initiated Intermarket Sweep 102 – Contingent Trade 103 – Subpenny Trade
829	TrdSubType	Y	Indicates whether the trade is exempt from the trade through rule or not. Valid values: 0 = No Trade Through Exemption 1 = Trade Through Exemption
8217	Trade Type Category 2	N	Valid Values: = 14 (Derivatively Priced) = 12 (Received Intermarket sweep order) = 17 (Self Help) = 18 (Initiated Intermarket sweep order) = 72 (Error Correction ECOR) = 73 (Print Protection PPRO)
8218	Trade Type Category 3	N	Extended hours sales conditions Valid Values: 9 - Form T 53 - Sold Last 10 - Sold Out of sequence 41 - Extended trading hours sold out of sequence

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75	TradeDate	N	only if AsOf
60	TransactTime	Y	Time of execution
8211	SettlementDate	N	Required for none regular way trade
528	OrderCapacity	Y	Valid values: P = principal A = agent R = riskless principal
9862	ContraTradePA	N	Required field for AGU clearing. Will reject if this field is blank when clearing AGU. Valid values: P = Principal A = agent R = Riskless Principal
577	ClearingInstruction	Y	Valid values: 98 = QSR no clear 12 = Customer trade

Tag	Field Name	Req'd	Notes
852	PublishTrdIndicator	Y	<p>Indicates if the trade report shall be published to the SIPs. A member submitting a non-tape report to the TRF would be required to enter in the Publish Indicator or Related Market Center Field the Market Center value for the facility or market where the initial leg was reported</p> <p>Valid values: Y = Publish N = Clearing Only Q = NASDAQ Exchange E = New York Stock Exchange trade A = American Stock Exchange trade B = Boston Stock Exchange trade H = BATS Exchange trade G = BATS Y Exchange J = Direct Edge A Exchange K = Direct Edge X Exchange C = National Stock Exchange trade I = International Securities Exchange trade M = Chicago Stock Exchange trade P = Pacific Stock Exchange trade W = Chicago Board Options Exchange trade O = Unknown Market Center U = Unspecified Multiple Market Centers T = FINRA/NASDAQ TRF X = FINRA/NYSE TRF D = ADF F = Foreign Market</p>
853	ShortSaleReason	N	<p>Reason for short sale.</p> <p>Valid values: 0 = Dealer Sold Short 1 = Dealer Sold Short Exempt 2 = Selling Customer Sold Short 3 = Selling Customer Sold Short Exempt 4 = Contra Side Sold Short 5 = Contra Side Sold Short Exempt Only values 2 and 3 are allowed for cross trades.</p>
8201	TRF Price Override	Y	<p>Valid values: N - No override Y - price override</p>
	Standard Trailer	Y	

FIX Execution Report - Outbound Trade Report Accept Notification

Note: Any fields not listed will not be sent on the notification.

Execution Report(8)

Tag	Field Name	Req'd	Notes
	Standard Header	Y	MsgType =8
856	TradeReportType	Y	Used to identify message type. When receiving a notification, the only valid value is: 0 = submit
939	TrdRptStatus	Y	= 0 (Accepted)
571	TradeReportID	Y	Unique identifier of trade capture report. Value from submit.
14	CumQty	Y	= 0
6	AvgPx	Y	= 0
55	Symbol	Y	value from submit
11	ClOrdID	N	= "NA"
17	ExecID	Y	= 0
20	ExecTransType	Y	= 0 (New)
37	OrderID	Y	= "NA"
39	OrdStatus	Y	= 0
54	Side	Y	value from submit
150	ExecType	Y	= 1 (Status)
151	LeavesQty	Y	= 0
58	Text	N	= TTEN
	Standard Trailer	Y	

FIX Execution Report - Outbound Trade Report Reject

Note: Any fields not listed will not be sent on the reject.

Execution Report(8)

Tag	Field Name	Req'd	Mapping Rule
	Standard Header	Y	MsgType = 8
856	TradeReportType	Y	Used to identify message type. When receiving a reject, the only valid value is: 8 = Error
939	TrdRptStatus	Y	= 1 (Rejected)
571	TradeReportID	Y	Unique identifier of trade capture report. Value from submit.
6	AvgPx	Y	value from submit
11	ClOrdID	N	= "NA"
14	CumQty	Y	value from submit
17	ExecID	Y	= 0
20	ExecTransType	Y	= 0 (New)
37	OrderID	Y	= 0
39	OrdStatus	Y	= 0
54	Side	Y	value from submit
55	Symbol	Y	value from submit
58	Text	N	Reject reason if available

Tag	Field Name	Req'd	Mapping Rule
150	ExecType	Y	= 1 (Status)
151	LeavesQty	Y	= 0
751	TradeReportRejectReason	Y	= 99 (Other)
	Standard Trailer	Y	

FIX Execution Report - Outbound Trade Report Break

Note: Any fields not listed will not be sent on the reject.

Tag	Field Name	Req'd	Mapping Rule
	Standard Header	Y	MsgType = 8
6	AvgPx	Y	value from submit
11	ClOrdID	N	= "NA"
14	CumQty	Y	value from submit
17	ExecID	Y	= 0
20	ExecTransType	Y	= 0 (New)
37	OrderID	Y	value from submit
39	OrdStatus	Y	= 0
54	Side	Y	value from submit
55	Symbol	Y	value from submit
58	Text	Y	= TCAN
150	ExecType	Y	= 1 (Status)
151	LeavesQty	Y	= 0
571	TradeReportID	Y	value from submit
577	ClearingInstruction	Y	map from ClearingIndicator(8202)
856	TradeReportType	Y	valid values: 6 = Cancel 7 = Break
	Standard Trailer	Y	

FAQ (Frequently Asked Questions)

1. What is One Party, Multi-Party Trade Reporting?

A "One Party, Multi-Party Trade Report" is created when one Reporting Firm is reporting on behalf of two contras, e.g. in an ATS-like capacity.

A "One Party, Multi-Party Trade Report" comprises one "buy" (54=1) and one "sell" (54=2), with the Reporting Firm taking the other side of each designated contra in the trade. One report should be marked "media", and one report should be marked "non-media."

e.g. Reporting Firm ABCD wishes to report a trade in symbol "XYZ" on behalf of two of its Finra-approved clients, JKLM and QRST. The following partial construct should be used when identifying the parties and their roles:

54=1 (Buy)
55=XYZ
448=JKLM 452=17 (contra firm)
448=ABCD 452=55 (party with reporting obligation)
487=1
852=N (non-media)

54=2 (Sell)
55=XYZ
448=QRST 452=17 (contra firm)
448=ABCD 452=55 (party with reporting obligation)
487=1
852=Y (media)

The side chosen as the "media" side is arbitrarily determined by the Reporting Firm - as long as one, and only one report for the same trade is marked "media" (852=Y), and the other is marked "non-media." (852=N)".