

Bloomberg SSEOMS MiFID II - FIX Orders and Executions – Flat Tags

Bloomberg's Sell Side Execution and Order Management Solution (SSEOMS) is updating the electronic FIX interface to support the latest tag extensions for MiFID II information transfer. This document aims to provide clarity as to how SSEOMS intends to support these new fields for equities.

Inbound Orders (New Order Single 35=D)

MiFID II Field Name	FIX Tag Label	Req	FIX Tag	Value(s)	FIX Tag Description	Comment
Client Identification	PartyIDOrderOriginationFirm	Y	20013	LEI	Identifies the Order Origination Firm LEI	Receipt of LEI and/or Short Code (AGGR, PNAL) is mandatory on all orders where the Order Receiving Entity is a MiFID Firm trading a MiFID Instrument
	OrderAttributeType (Short Code)	Y	8015	0 = AGGR (An aggregation of multiple client LEI's) 1 = PNAL (Client LEI is pending allocation)	Identifies if the firm routing the order is sending more than one LEI	
Short Sell Undisclosed	Side	N	54	H = A new value "Undisclosed Sell" is introduced as a side.	New side introduced for undisclosed sell to represent "UNDI" short sell indicator used for reporting purposes	SSEOMS will treat 54 = H as a Long Sell
Order Capacity	OrderCapacity	Y	528	A = Agency (AOTC) P = Principal (DEAL) R = Riskless (MTCH)	Designates the Capacity of the firm placing the order	
MiFID II Trading Instruction	ExDestinationType	N	2704	0 = No trading venue restriction 1 = Can be traded only on a Systematic Internaliser (SI) 2 = Can be traded only on a trading venue 3 = Can be traded on a trading venue or Systematic Internaliser (SI)	This field is used to provide an Instruction to the broker to trade only on a trading venue and/or SI.	
SI Order Flag	OrderAttributeType	N	8015	5 = Systematic Internaliser Order	Required on orders where the order submitting entity is a Systematic Internaliser in the instrument	This FIX Tag (8015) supports multiple space delimited values
Algo Order Flag	OrderAttributeType	N	8015	4 = Algorithmic order	Indicates that the order was the result of algorithmic activity	
Liquidity Provision Flag	OrderAttributeType	N	8015	2 = Liquidity provision activity order (market making)	Signifies that the order was submitted as part of a market making strategy	

Bloomberg SSEOMS MiFID II - FIX Orders and Executions – Flat Tags

Outbound Execution Reports (35=8)

MiFID II Field Name	FIX Tag Label	Sent	FIX Tag	Value(s)	FIX Tag Description	Comment
Execution Firm LEI	PartyIDExecutingFirm	Y	20001	LEI	SSEOMS will return the LEI of the order receiving entity (Non-repeating group FIX tag for PartyRole)	
SI Execution Flag	MatchType	Y	574	9=Systematic Internaliser	Sent on executions where the SSEOMS broker is acting as an SI for the given instrument	
Trading Capacity	Last Capacity	Y	29	1=Agent (AOTC) 2=Cross as agent (AOTC) 3=Cross as principal (MTCH) 4=Principal (DEAL) 5=Riskless principal (DEAL)	For reporting and transaction purposes Last Capacity (29) will be used to derive the MiFID II Trading Capacity.	Last Capacity (29) = Riskless Principal (5) is a new value that has been added to the specification
Algo Indicator	Algorithmic Trade Indicator	Y	2667	0=No Algo 1=Algo	Identifies if Algo was involved in the trade.	
Trade Reporting Indicator	Trade Reporting Indicator	Y	2524	Indicator as to whether the trade has been reported or not 0=Trade has not (yet) been reported 1=Trade has or will be reported by a trading venue as an "on-book" trade 2=Trade has or will be reported as a "systematic internaliser" seller trade 3=Trade has or will be reported as a "systematic internaliser" buyer trade 4=Trade has or will be reported as a "non-systematic internaliser" seller trader 5=Trade has or will be reported under a sub-delegation arrangement by an investment firm to a reporting facility (e.g. APA) on behalf of another firm		
Last Market	LastMkt	Y	30	Multi	SSEOMS will send segment level ISO MIC code for execution transparency.	<i>For complete list of values see appendix.</i>
Reporting APA	PartyIDReportingIntermediary	Y	20072	Valid MIC code.	Identifies the Reporting APA	<i>For complete list of values see appendix.</i>
Transaction Reporting MIC	PartyIDExecutionVenue	Y	20073	Valid MIC code.	Identifies the Venue for Transaction Reporting	XOFF for off exchange
Microsecond Transaction Time	TransactTime	Y	60	UTCTimeStamp	[YYYYMMDD-HH:MM:SS.nnnnnn]	
Pre Trade Waiver Flags	TrdRegPublicationReason	N	8013	0=NLIQ 1=OILQ 2=PRIC 3=RFPT 9=LRGS 10=OM	Where received from trading venue, SSEOMS will aim to pass on the Waiver Indicators. This FIX Tag (8013) supports multiple space delimited values	<i>For complete list of values see appendix.</i>
Off Venue (OTC) Flags	SecondaryTrdType	N	855	64=BENC	Additional TrdType assigned by match system	OTC values can be returned in various tags (855, 829, 8013, 8014) <i>For complete list of values see appendix.</i>
	TrdSubType	N	829	37=ACTX	Crossed Trade reported as ACTX	
	TrdRegPublicationReasons	N	8013	7=ILQD 8=SIZE	FIX Tag (8013) supports multiple space delimited values	
	TradePriceConditions	N	8014	13=SDIV 14=RPRI 16=TNCP	Multiple values possible will be space delimited based off trade attributes. FIX Tag (8014) supports multiple space delimited values	
TVTIC	Trading Venue Transaction Identification Code	N	8016	Alpha Num (52)	Individual transaction identification code for each transactions resulting in full or partial fill on a venue.	

Bloomberg SSEOMS MiFID II - FIX Orders and Executions – Repeating Groups

Bloomberg's Sell Side Execution and Order Management Solution (SSEOMS) is updating the electronic FIX interface to support the latest tag extensions for MiFID II information transfer. This document aims to provide clarity as to how SSEOMS intends to support these new fields for equities.

Inbound Orders (New Order Single 35=D)

MiFID II Field Name	FIX Tag Label	Req	FIX Tag	Value(s)	FIX Tag Description	Comment
Client Identification	PartyRole	Y	452	3=Client ID 13=Order Originating Firm	Identifies the type of ID specified for the client	Receipt of LEI and/or Short Code (AGGR, PNAL) is mandatory on all orders where the Order Receiving Entity is a MiFID Firm trading a MiFID Instrument
	PartyIDSource	Y	447	N=LEI P=ShortCode	Identifies if the firm is sending LEI or ShortCode	
	PartyID	Y	448	<valid LEI> <valid ShortCode (AGGR/PNAL)>	Identifies the Order Origination Firm LEI or ShortCode	
Short Sell Undisclosed	Side	N	54	H = A new value "Undisclosed Sell" is introduced as a side.	New side introduced for undisclosed sell to represent "UNDI" short sell indicator used for reporting purposes	SSEOMS will treat 54 = H as a Long Sell
Order Capacity	OrderCapacity	Y	528	A = Agency (AOTC) P = Principal (DEAL) R = Riskless (MTCH)	Designates the Capacity of the firm placing the order	
MiFID II Trading Instruction	ExDestinationType	N	2704	0 = No trading venue restriction 1 = Can be traded only on a Systematic Internaliser (SI) 2 = Can be traded only on a trading venue 3 = Can be traded on a trading venue or Systematic Internaliser (SI)	This field is used to provide an Instruction to the broker to trade only on a trading venue and/or SI.	
SI Order Flag				5 = Systematic Internaliser Order	Required on orders where the order submitting entity is a SI in the instrument	This FIX Tag (2594) is repeating group supporting these various order attributes. Tag 2595 must be Y if 2594 sent.
Algo Order Flag	OrderAttributeType	N	2594	4 = Algorithmic order	Indicates that the order was the result of algorithmic activity	
Liquidity Provision Flag				2 = Liquidity provision activity order (market making)	Signifies that the order was submitted as part of a market making strategy	
	OrderAttributeValue	N	2595	Y	Y (used with OrderAttributeType)	

Bloomberg SSEOMS MiFID II - FIX Orders and Executions – Repeating Groups

Outbound Execution Reports (35=8)

MiFID II Field Name	FIX Tag Label	Sent	FIX Tag	Value(s)	FIX Tag Description	Comment
Execution Firm LEI	PartyRole	Y	452	1=Execution Firm	SSEOMS will return the LEI of the order receiving entity (repeating group FIX tag for PartyRole)	Repeating Group PartyRole used to identify Execution Firm LEI
	PartyIDSource	Y	447	N=LEI		
	PartyID	Y	448	<valid LEI>		
SI Execution Flag	MatchType	Y	574	9=Systematic Internaliser	Sent on executions where the SSEOMS broker is acting as an SI for the given instrument	
Trading Capacity	Last Capacity	Y	29	1=Agent (AOTC) 2=Cross as agent (AOTC) 3=Cross as principal (MTCH) 4=Principal (DEAL) 5=Riskless principal (DEAL)	For reporting and transaction purposes Last Capacity (29) will be used to derive the MiFID II Trading Capacity.	Last Capacity (29) = Riskless Principal (5) is a new value that has been added to the specification
Algo Indicator	Algorithmic Trade Indicator	Y	2667	0=No Algo 1=Algo	Identifies if Algo was involved in the trade.	
Trade Reporting Indicator	Trade Reporting Indicator	Y	2524	Indicator as to whether the trade has been reported or not 0=Trade has not (yet) been reported 1=Trade has or will be reported by a trading venue as an "on-book" trade 2=Trade has or will be reported as a "systematic internaliser" seller trade 3=Trade has or will be reported as a "systematic internaliser" buyer trade 4=Trade has or will be reported as a "non-systematic internaliser" seller trader 5=Trade has or will be reported under a sub-delegation arrangement by an investment firm to a reporting facility (e.g. APA) on behalf of another investment firm		
Last Market	LastMkt	Y	30	Multi	SSEOMS will send segment level ISO MIC code for execution transparency.	<i>For complete list of values see appendix.</i>
TVTIC	Trading Venue Transaction Identification Code	N	8016	Alpha Num (52)	Individual transaction identification code for each transactions resulting in full or partial fill on a venue.	

Bloomberg SSEOMS MiFID II - FIX Orders and Executions – Repeating Groups

Outbound Execution Reports (35=8) cont.

MiFID II Field Name	FIX Tag Label	Sent	FIX Tag	Value(s)	FIX Tag Description	Comment
Reporting APA	PartyRole	Y	452	123=Publishing Intermediary	Identifies the Reporting APA using repeating group Party Role	<i>For complete list of values see appendix.</i>
	PartyIDSource	Y	447	G=MIC		
	PartyID	Y	448	<valid MIC>		
Transaction Reporting MIC	PartyRole	Y	452	73=Execution Venue	Identifies the Venue for Transaction Reporting using repeating group Party Role	XOFF for off exchange. <i>For complete list of values see appendix.</i>
	PartyIDSource	Y	447	G=MIC		
	PartyID	Y	448	<valid MIC>		
Microsecond Transaction Time	TransactTime	Y	60	UTCTimeStamp	[YYYYMMDD-HH:MM:SS.nnnnnn]	
Pre Trade Waiver Flags	TrdRegPublicationType	N	2669	0=Pre-trade transparency waiver	Where received from trading venue, SSEOMS will aim to pass on the Waiver Indicators. This FIX Tag supports multiple repeating group values	<i>For complete list of values see appendix.</i>
	TrdRegPublicationReason	N	2670	0=NLIQ 1=OILQ 2=PRIC 3=RFPT 9=LRGS 10=OM		
Off Venue (OTC) Flags	SecondaryTrdType	N	855	64=BENC	Additional TrdType assigned by match system	OTC values can be returned in various tags (855, 829, 1839)
	TrdSubType	N	829	37=ACTX	Crossed Trade reported as ACTX	
	TradePriceConditions	N	1839	13=SDIV 14=RPRI 16=TNCP	Multiple values possible will sent as a repeating group	<i>For complete list of values see appendix.</i>
	TrdRegPublicationType	N	2669	1=Post-trade deferral	Always post trade deferral for OTC flags	<i>For complete list of values see appendix.</i>
	TrdRegPublicationReason	N	2670	2=PRIC 3=RFPT 7=ILQD 8=SIZE	Multiple OTC flags can be sent via this repeating group	

Bloomberg SSEOMS MiFID II - FIX Orders and Executions

Appendix

PreTrade Waiver (flat tag 8013)	Description	Tag value	Off Venue OTC	Description	Flat Tag (value)	Executing Entity (tag 30)		Value
			ACTX	Agency Cross	829 =37	Trading Venue		Venue's Segment MIC
NLIQ	negotiated liquid	0	BENC	Benchmark	855 =64	Systematic Internaliser		SI MIC or "SINT"
OLIQ	negotiated illiquid	1	ILQD	Deferral	8013 = 0	Investment Firm OTC Fill (non-SI)		XOFF
PRIC	negotiated conditions	2	SIZE	Above market standard size	8013 = 1	Exchange	Market	Venue MIC
RFPT	reference price	3	PRIC	Negotiated subject to conditions other than market price	8014 = 2	BATS Trading	European MTF	BATE BATP
ILQD	illiquid instrument	4	LRGS	Large In Scale	8014 = 6	Bolsa de Madrid	Spain	XMCE
SIZE	above market standard size	5	ILQD	Illiquid	8014 = 7	Deutsche Börse - Xetra	Germany	XETR
LRGS	deferral (large in scale)	6	SIZE	Above size Instr	8014 = 8	Deutsche Börse - Xetra2	Germany	XFRA
ILQD	illiquid	7	SDIV	Special Dividend	8014 =13	Deutsche Börse - XONTRO	Germany	XBER/XDUS/XHAM/XHAN/XMUN
SIZE	specific to instrument	8	RPRI	Price Improvement	8014 =14	Boerse Stuttgart - XITARO	Germany	XSTU
LRGS	no price or size	9	TNCP	Not Contribute Px Disc	8014 =16	Euronext Amsterdam	Netherlands	XAMS
OM	No Price and/or Size, hidden	10	NPFT	Non Price Forming	8014=101	Euronext Brussels	Belgium	XBRU
						Euronext Lisbon	Portugal	XLIS
						Euronext Paris	France	XPAR
						Irish Stock Exchange	Ireland	XDUB
						London Stock Exchange	UK	XLON
						Borsa Italiana - Milan	Italy	XMIL
						SIX Swiss Exchange	Switzerland	XSWX
						SIX Swiss Exchange – Blue Chips	Switzerland	XVTX
						SIX Swiss Exchange (Dark)	Switzerland	XSWM
						Vienna Stock Exchange	Austria	XVIE

Take the next step.

For additional information, press the <HELP> key twice on the Bloomberg Terminal®.

bloomberg.com/professional

Beijing
+86 10 6649 7500

Dubai
+971 4 364 1000

Frankfurt
+49 69 9204 1210

Hong Kong
+852 2977 6000

London
+44 20 7330 7500

Mumbai
+91 22 6120 3600

New York
+1 212 318 2000

San Francisco
+1 415 912 2960

São Paulo
+55 11 2395 9000

Singapore
+65 6212 1000

Sydney
+61 2 9777 8600

Tokyo
+81 3 3201 8900

Bloomberg