FX FIXBOOK FOR OPTIONS

ELECTRONIC TRADING

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Table of Contents

FX 1

FIXBOOK for Options 1

DISCLAIMER 2

1.0 Introduction 4

1.1 Abbreviations 5

1.2 Document Revision History 5

1.3 Network Connectivity 8

1.4 The FIX Certification Process 8

1.4.1 FIX CERTIFICATION 8

1.5 Valid Session Messages 9

1.5.1 Standard Header 9

1.5.2 Standard Trailer 9

2.0 Workflow Overview 10

2.1 Message Flow Diagram 11

3.0 Application Level Messages 12

3.1 Quote Request (35=R) 12

3.2 Quote Request Reject (35=AG) 16

3.3 Quote (35=S) 17

3.4 Quote Cancel (35=Z) 18

3.5 Quote Response (35=AJ) 18

3.6 Quote Status Report (35=AI) 19

3.7 New Order Single (35=D) 20

3.8 Execution Report (35=8) 24

3.9 Execution Acknowledgement (35=BN) 27

4.0 Supported Strategies 28

5.0 Supported Cut-off Times 28

1.0 Introduction

The BLOOMBERG® FIXBook is a comprehensive resource for information related to the application of the FIX protocol for the BLOOMBERG® FXGO Electronic Trading platform. The FIXBook is intended for use by business and technical professionals within BLOOMBERG®, as well as those of our clients and their third party OMS and FIX vendors. The FIXBook tags are based on FIX Protocol Version 4.4 and may include some FIX Protocol Version 4.2 tags. The format of the FIXBook will provide a general description of the available workflows, message types and guidelines for our implementation of the FIX protocol. This document focuses on the integration with the BLOOMBERG FXGO Option platform for liquidity providers. The FX Options strategies supported are:

- Vanilla
- Straddle
- Strangle
- Risk Reversal
- Call/Put Spread
- Barriers
    - Knock-In
    - Knock-Out
- Binaries
    - One Touch
    - No Touch
    - Double No Touch

1.1 Abbreviations

Abbreviation	Definition
BBG	BLOOMBERG
LP	Liquidity Provider
CCY	Currency
CCY1	Currency 1 or base currency
CCY2	Currency 2 or term/counter currency
RFQ	Request for Quote
RFS	Request for Stream
FIX	The Financial Information eXchange Protocol

1.2 Document Revision History

Version	Date	Author	Comments
1.0	10/31/11	Matt Martinez	Initial draft of new spec
1.1	12/22/11	Jose Andrade-Sinning William Watkins	Revised version with inputs from Business and R&D
1.2	01/24/12	Jose Andrade-Sinning	- Deleted tag (9136) as it was merged into (9126). - Updated supported values for tag (658) - Updated comments for tag (6351) - Updated comments for tag (54) - Introduced new message type 35=AI under section 3.5 - Added tag (54) to 35=S - Added tag (6702) to 35=R - Renamed tag (6436) and added (6437) - Updated Message Flow diagram on page 9
1.3	04/12/12	Jose Andrade-Sinning	- Reordered tags for repeating group NoLegs (555) under 35=S where LegID (7940) is the first tag on this group. - Updated description for tag (5020) and added it to 35=8 and 35=R.
1.4	05/01/12	Jose Andrade-Sinning	- Reordered tags for repeating group NoLegs (555) under 35=R, 35=D, and 35=8 where LegID (7940) is the first tag on this group.
1.5	05/11/12	Jose Andrade-Sinning	Added tag (131) to 35=D
1.6	05/31/12	Jose Andrade-Sinning	Added tag (6666) to 35=R, D, and 8.
1.7	06/25/12	Jim McGorry	Added tags (10010) and (10011) to 35=S
1.8	07/12/12	Jim McGorry	Updated 35=S LegBidPrice (681) and LegOfferPrice (684) to use the PremiumCurrency (5830)
1.9	08/06/12	Jim McGorry	- Changed Symbol format to CCY1CCY2 - Added Calendar Spread and Diagonal Spread types
1.10	08/06/12	Jim McGorry	- New values for ExecDeltaHedge (9015) = 'Y' or 'N' under 35=R, D, and 8. - Hedge tags HedgeTradeType (9016), HedgeDirection (6666), HedgeAmount (9123), HedgeRate (9657), and HedgeDate (9112) are conditional based on value in tag ExecDeltaHedge (9015) under 35=R, D, and 8.
1.11	09/28/12	Jim McGorry	- Delta (9075) Requirement removed - CCY1DepositRate (9115) Requirement removed - CCY2DepositRate (9118) Requirement removed
1.12	10/25/12	Jim McGorry	- LegBidPrice (681) Requirement added to 35=S - LegOfferPrice (684) Requirement added to 35=S - VolatilityLegBid (9098) Requirement added to 35=S - VolatilityLegOffer (9195) Requirement added to 35=S - QuoteType (537) Added to 35=R and 35=S

			- ForwardRate (9099) Moved to leg repeating group (555) - CCY1DepositRate (9115) Moved to leg repeating group (555) - CCY2DepositRate (9118) Moved to leg repeating group (555) - 35=AJ Indicative quote response added - OptionStrategy(9126) value '0' Custom Strategy added
1.13	01/04/2013	Jim McGorry	- LegBidPrice (681) Now Quoted in % of Premium Currency (5830) - LegOfferPrice (684) Now Quoted in % of Premium Currency (5830) - SettlType (63) Requirement added to 35=S - BidPremium (10010) Requirement added to 35=S - OfferPremium (10011) Requirement added to 35=S - BidNetPremium (6436) Requirement added to 35=S - OfferNetPremium (6437) Requirement added to 35=S - OfferPremium (10011) Logic corrected to match Bid - OfferNetPremium (6437) Logic corrected to match Bid - LDN London 15:00 Cutoff removed - MXN New York 12:00 Cutoff added - TRY London 12:30 Cutoff added - MidPx (631) Mid-price requirement for Dodd-Frank compliance added to 35=D
1.14	03/05/2013	Jim McGorry	- MidPx (631) Mid-price for Dodd-Frank compliance added to 35=S
1.15	03/11/2013	Jim McGorry	- QuoteID (117) Requirement removed from 35=Z
1.16	04/09/2013	Jim McGorry	- USI Regulatory LegTradeID (20002) requirement added for Dodd-Frank compliance added to 35=D and 35=8 - USI Regulatory LegNameSpace (20003) requirement for Dodd-Frank compliance added to 35=D and 35=8 - OptionStrategy (9126) type Custom changed from 0 to 13
1.17	5/14/2013	Jim McGorry	- USI Regulatory HedgeTradeID (20004) requirement added for Dodd-Frank compliance added to 35=D and 35=8 - USI Regulatory HedgeNameSpace (20005) requirement for Dodd-Frank compliance added to 35=D and 35=8 - MXN Cutoff changed to New York 12:30
1.18	9/9/2013	Jim McGorry	- LiquidityTakerIsUSPerson (21807) requirement added for SEF regulation to 35=R, 35=D - LiquidityMakerLEI (21808) requirement added for SEF regulation to 35=8 - LiquidityMakerIsUSPerson (21828) requirement added for SEF regulation to 35=8 - IsSEFTrade (21829) requirement added for SEF regulation to 35=R, 35=D, 35=8 - SwapReportingAgency (21833) requirement added for SEF regulation to 35=R, 35=D, 35=8 - LiquidityTakerLEI (21727) requirement added for SEF regulation to 35=R, 35=D - BloombergSEFID (21834) requirement added for SEF regulation to 35=R, 35=D, 35=8 - ReportingParty (21835) requirement added for SEF regulation to 35=R, 35=D, 35=8
1.19	1/24/14	Jim McGorry	- LegTradeID(20002) updated description for SEF and EMIR - LNT Cutoff London 12:00 Added - LNP Cutoff London 15:00 Added - TRY Cutoff London 12:30 Removed - NZP Cutoff New Zealand 17:00 Removed - SPP Cutoff Paulo 18:00 Removed
1.20	2/3/14	Jim McGorry	- LegTradeID(20002) updated description for SEF and EMIR - TradeIDSource(20003) updated description for SEF and EMIR - Regulatory HedgeTradeID (20004) updated requirement for EMIR compliance

			- Regulatory HedgeSource (20005) updated requirement for EMIR compliance
1.21	7/7/14	Jim McGorry	- Cutoffs mapped to match BBG XCUT FIX IDs - SettlType (63) requirement added to 35=R, 35=D, and optional on 35=S - SettlCurrency (120) requirement added to 35=R, 35=D, and optional on 35=S
1.22.3		Jim McGorry	- ExecutionAcknowledgement 35=BN added message type optional - HedgeTradeType (9016) added 3=Custom to 35=R and 35 =D - HedgeFixingDate(541) added to 35=R and 35 =D - MarketType(9102) added to 35=R and 35 =D - HedgeSide(9679) added to 35=R and 35 =D - TK9 Cutoff Tokyo 9:00 Added - PremiumDeliveryType (22195) added to 35=R and 35=D

1.3 Network Connectivity

The BLOOMBERG PROFESSIONAL® service provides electronic trading connectivity "out of the box" via the BLOOMBERG® market data network. Clients that wish to utilize FIX protocol messaging can connect to BLOOMBERG® via dual leased lines or internet. Please note that connections via the Internet are agreed on a case by case basis.

1.4 The FIX Certification Process

Each new LP is given access to a beta testing environment that is configured specifically for the products and workflow that will be supported. A dedicated team of integration specialists is available for questions and assistance with testing. A formal UAT Conformance test must be passed prior to production release. The BLOOMBERG® test system is available during normal market hours and clients can logon at their discretion.

1.4.1 FIX CERTIFICATION

Prospective clients must complete the following requirements:

- **Session Level:** Clients must successfully initiate a FIX connection to the BLOOMBERG® Test server and complete a series of basic session level sequence number tests.
- **Application Level:** Clients must successfully complete a series of application level tests to ensure that all FIX messages received from BLOOMBERG® update properly in their front and back end systems.
- **Production Network Connectivity:** Clients are required to successfully telnet from their production server to the BLOOMBERG® production server IP address and port **before** they are enabled in production.
- **Post Production Move Test:** Clients are required to initiate a FIX connection to the production servers and complete a test trade with a BLOOMBERG® Electronic Trading integration representative.

1.5 Valid Session Messages

1.5.1 Standard Header

This is the standard header that is prepended to all messages in this specification.

Tag	Name	Required	Comments
8	BeginString	Y	Identifies beginning of new message and protocol version
9	BodyLength	Y	Message length, in bytes, forward to the CheckSum field.
34	MsgSeqNum	Y	Integer message sequence number
35	MsgType	Y	Defines message type Valid Values: 0 = Heartbeat 1 = Test Request 2 = Resend Request 3 = Reject 4 = Sequence Reset 5 = Logout R = Quote Request AG = Quote Request Reject S = Quote Z = Quote Cancel D = New Order Single 8 = Execution Report
49	SenderCompID	Y	Assigned value used to identify firm sending message
50	SenderSubID	Y*	Assigned value used to identify specific message originator. This tag contains BBG Identifier of client read from user profile identifier 3 in BBG function FXPV<GO>. Discuss with your integration specialist if you wish to receive counterparty trader name on this tag.
56	TargetCompID	Y	Assigned value used to identify receiving firm.
52	SendingTime	Y	Time of message transmission expressed in UTC using format YYYYMMDD-HH:MM:SS.sss
116	OnBehalfofSubID	N	BBG assigned identifier to taker side firm. Also known as BBG deal code.
128	DeliverToCompID	N	BBG assigned identifier for maker side firm. Also known as BBG deal code.

Y=FIX Required, Y*=BBG Required, C=Conditional, N=Not Required, Repeating Group

1.5.2 Standard Trailer

This is the standard trailer that is appended to all messages in this specification.

Tag	Name	Required	Comments
10	Checksum	Y	Three byte, simple checksum

Y=FIX Required, Y*=BBG Required, C=Conditional, N=Not Required, Repeating Group

2.0 Workflow Overview

The BLOOMBERG FXGO Options FIX API supports RFQ (Request For Quote) and RFS (Request For Stream). RFQ is where a LP responds to a quote request with a single price, and RFS is where the response is a continuous stream of prices that updates for a set period of time. If a Quote is sent back by the LP, then only additional Quote messages or a Quote Cancel (35=Z) should be sent. Most LPs provide RFS pricing and BBG encourages this of all providers to remain competitive on the FXGO platform. Hereafter, RFQ will represent both single RFQ and RFS pricing. When a user clicks on one of the quoted prices, BBG will submit this request to the LP in the form of a New Order Single message (35=D) to which the LP responds with an Execution Report (35=8).

To enable clients to compare the quotes provided by different LPs, certain parameters of the FX option are fixed and cannot be changed by the LP:

- Strike
- Hedge amount
- Hedge rate

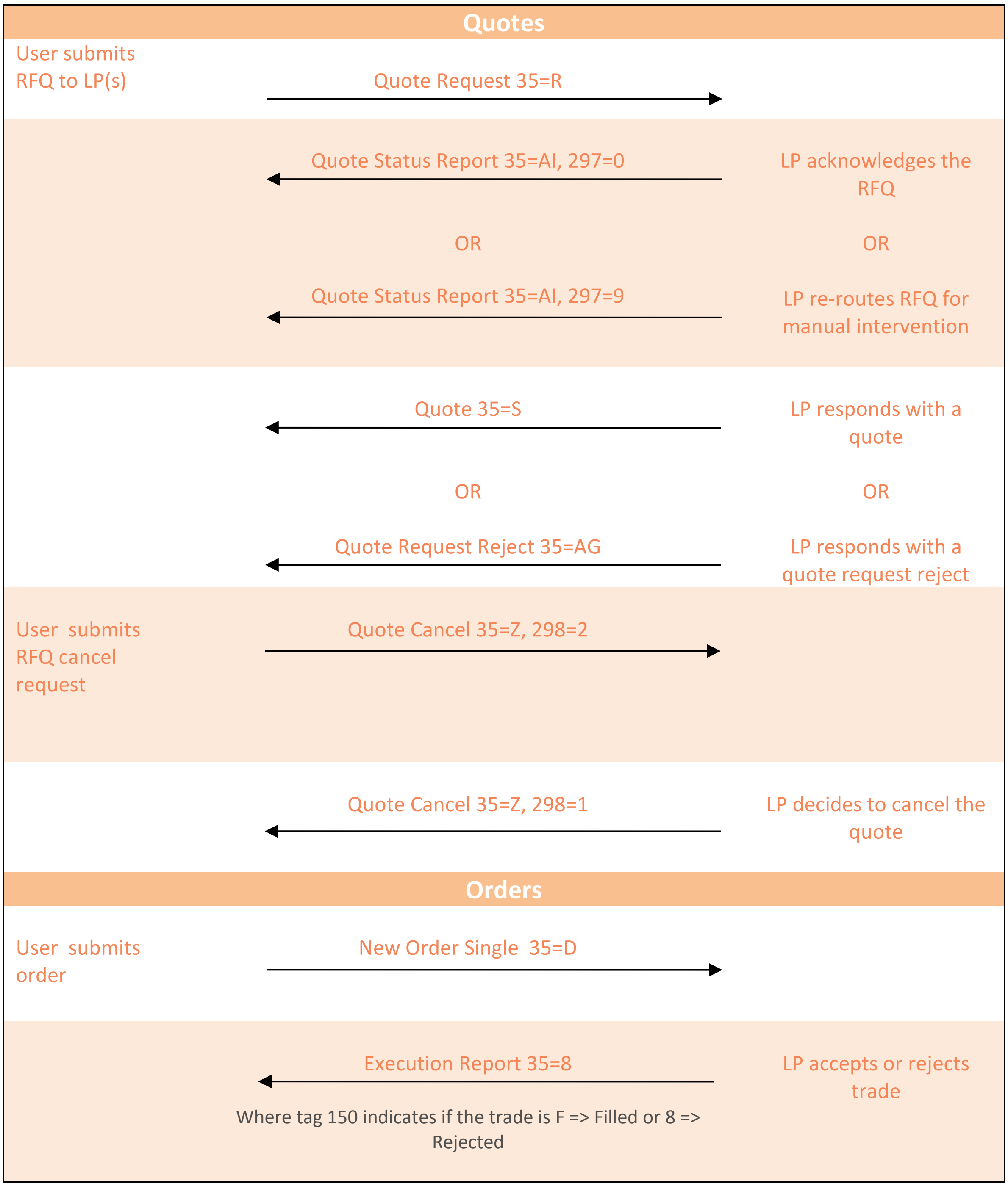
The quote provided by the LP must be a premium with (optionally) a reference volatility.

2.1 Message Flow Diagram

The following workflow outlines the conversation between BBG and the LP.

RFQ Workflow

BLOOMBERG **Liquidity Provider**



3.0 Application Level Messages

3.1 Quote Request (35=R)

The quote request message is sent from BBG to the LP to initiate a quote request. Note that the values under tags HedgeRate (9657), Spot Rate (5235), Forward Rate (9099), CCY1 Deposit Rate (9115), and CCY2 Deposit Rate (9118) are set by BBG. LPs are expected to use these values in the calculation of the option premium.

Tag	Name	Required	Comments
Header	*See section 1.5.1 for standard header tags and descriptions*		
131	QuoteReqID	Y	Unique identifier for quote request
537	QuoteType	Y	Identifies the type of quote requested. 0 = Indicative 1 = Tradable (Only Tradable supported currently.)
146	NoRelatedSym	Y	Repeating group which specifies the number of repeating symbols specified. Defaults to 1
55	Symbol	Y	Ticker Symbol expressed in the CCY1CCY2 format using ISO codes. e.g. GBPUSD (BaseTerm)
65	SymbolSfx	Y	Additional information about the security. Default value “FX”
48	SecurityID	Y	Security identifier value expressed in the CCY1CCY2 format. Eg : GBPUSD (BaseTerm)
22	SecurityIDSource	Y	Identifies class or source of the SecurityID. Defaults to 6 = CCY
1	Account	N	Assigned value used to identify client account. This tag contains BBG Identifier of client account read from user profile identifier 4 in BBG function FXPV<GO>.
6702	InCompetition	N	Indicates whether the request is being sent in competition (to multiple LPs) or just to the recipient of this message. Possible values: Y = Request was sent to multiple LPs N = Request was sent only to one LP (the recipient)
58	Text	N	Free format text string
75	TradDate	Y*	Indicates date of trade referenced in YYYYMMDD format Note: TradeDate rolls at 17:00 EST
54	Side	Y*	Side of order 0 => 2-way 1 => Buy 2 => Sell Always in terms of CCY1 and taker’s perspective.
9126	OptionStrategy	N	See section 4.0 for possible values
555	NumberLegs	Y*	Number of legs in repeating group
7940	LegID	Y	Leg Identifier (Unique across request)
9124	Cut-off	Y*	See section 5.0 for possible values
432	ExpiryDate	Y*	Expiry date in “YYYYMMDD” format expressed in UTC

	743	DeliveryDate	Y*	Delivery Date in "YYYYMMDD" format expressed in UTC
	9034	CallPutCurrency	Y*	Denotes what CCY a given leg of an FX Option is operating on. Works in conjunction with CallOrPut (tag 9072) and is expressed using ISO code. Eg : EUR
	9072	CallOrPut	Y*	Denotes whether a particular leg of an FX Option trade is a Call or a Put. Possible Values: 1=Call; 2=Put
	9075	Delta	N	Rate of change of option value with respect to changes in the underlying asset's price. The value on this tag will be expressed in percentage term. e.g. 52.4201
	612	LegStrikePrice	Y*	Price at which option owner can buy or sell security.
	9017	LegNotionalCurrency	Y*	Notional CCY using ISO code Eg : EUR
	9018	LegNotionalAmount	Y*	The number of units of currency that are being traded in a given leg of an FX Option
	9019	FXOptionStyle	Y*	1 => American 2 => European
	6351	Position	Y*	Denotes the position relative to the strategy. Possible values: 0 => Same as strategy 1 => Opposite to strategy The side for the strategy is sent under tag 54.
	9099	ForwardRate	Y*	Forward rate of CCY pair (tag 55) at delivery date (tag 5020)
	9115	CCY1DepositRate	N	Deposit rate of first CCY of tag 55. Eg : EUR rate for Ticker symbol EURUSD
	9118	CCY2DepositRate	N	Deposit rate of second CCY of tag 55. Eg : USD rate for Ticker symbol EURUSD
	9130	BarrierStyle	N	1 => Knock-in 2 => Knock-out
	9131	BarrierLevel	C	Price of the underlying at which the option comes in existence or ceases to exist
	9137	BarrierLevel2	C	Level of the second barrier for double barrier options
	9132	BarrierDirection	C	1 => Up 2 => Down
5235		SpotRate	Y*	Spot rate of CCY pair (tag 55)
5830		PremiumCurrency	Y*	Premium CCY using ISO code. Eg : EUR
5020		PremiumDeliveryDate	Y*	Indicates premium delivery date in YYYYMMDD format.
9015		ExecDeltaHedge	Y*	Y => Yes N=> No
9016		HedgeTradeType	C	1 => Spot hedge 2 => Forward hedge 3 => Custom

6666	HedgeDirection	C	Direction of hedge 0 => 2-way 1 => Buy 2 => Sell Always in terms of CCY1 and taker's perspective. **NOTE:** If bank cannot process 2-way requests it should refer to HedgeSide(9679) to determine if hedge is a buy or sell.
9679	HedgeSide	C	Side of Hedge 1 = Same 2 = Opposite **Note:** If side of hedge is the SAME direction as trade on a 2-way hedge then HedgeDirection(6666) is a SELL otherwise it is a BUY.
9123	HedgeAmount	C	Hedge amount denominated in CCY1 of tag 55 Eg : 200000
9657	HedgeRate	C	Hedge rate is the all-in rate of the CCY pair (tag 55) at the hedge date (tag 9112) Eg : For EURUSD, 1.32564
9112	HedgeDate	C	Value date of the delta hedge trade, in "YYYYMMDD" format.
541	HedgeFixingDate	C	Fixing date for NDF. Bank needs to use hedge fixing date instead of expiry date for Cash Settled options.
63	SettlType	N	0 = Physical (Default) 1 = Cash
120	SettlCurrency	C	Currency code of settlement denomination. This field is required when SettlType (63) is Cash.
9102	MarketType	Y*	FX Non-deliverable forward indicator R = Regular N = Onshore O = Offshore
22195	PremiumDeliveryType	Y*	Identifies the type of payment for the premium of an FX Option. Valid values: 1 = Spot 2 = Forward 3 = Custom
21829	IsSEFTrade	N	If the trade is executed on Bloomberg SEF: 1 = Yes 2 = No (Requirement for SEF)
21727	LiquidityTakerLEI	N	Legal Entity Identifier (LEI) of the client who is the liquidity taker of the trade (Requirement for SEF)
21807	LiquidityTakerIsUSPerson	N	Liquidity Taker is US Person: 1 = Yes 2 = No (Requirement for SEF)
21833	SwapReportingAgency	N	Reporting Agency (SDR) where the trade will be reported, e.g. BSDR, DTCC (Requirement for SEF)

21834	BloombergSEFID	N	Bloomberg SEF ID (Requirement for SEF)
21835	ReportingParty	N	1=Liquidity Maker 2=Liquidity Taker (Requirement for SEF)
Trailer	*See section 1.5.2 for standard trailer tags and descriptions*		

Y=FIX Required, Y*=BBG Required, C=Conditional, N=Not Required, Repeating Group

3.2 Quote Request Reject (35=AG)

The quote request reject message is sent from the LP to BBG when the LP does not want to quote the RFQ.

Tag	**Name**	**Required**	**Comments**
Header	*See section 1.5.1 for standard header tags and descriptions*		
131	QuoteReqID	Y	Unique identifier for quote request
658	QuoteRequestRejectReason	Y	Reason why RFQ was rejected. Possible values: 1 = Unknown symbol 2 = Exchange (Security) closed 3 = Quote Request exceeds limit 4 = Too late to enter 5 = invalid price 6 = Not authorized to request quote 7 = No match for inquiry 8 = No market for instrument 9 = No inventory 10= Pass 99= Other
55	Symbol	Y	Ticker Symbol expressed in the CCY1CCY2 format using ISO codes. Eg : GBPUSD (BaseTerm)
65	SymbolSfx	Y	Additional information about the security. Default value "FX"
48	SecurityID	Y	Security identifier value expressed in the CCY1CCY2 format. Eg : GBPUSD (BaseTerm)
22	SecurityIDSource	Y	Identifies class or source of the SecurityID . Defaults to 6 = CCY
58	Text	N	Reject reason, Free format text string
Trailer	*See section 1.5.2 for standard trailer tags and descriptions*		

Y=FIX required, Y*=BBG required, C=Conditional, N=Not required, Repeating Group

3.3 Quote (35=S)

The quote (or "quote response") message is sent back from the LP to BBG upon receiving a quote request message. The quote specified by the quote response message will be tradable until a new quote response message or a quote cancel message is sent.

Tag	Name	Required	Comments
Header	*See section 1.5.1 for standard header tags and descriptions*		
117	QuoteID	Y	Unique identifier for quote
131	QuoteReqID	Y*	Unique identifier for quote request
537	QuoteType		Identifies the type of quote requested. 0 = Indicative 1 = Tradable (Only Tradable supported currently.)
60	TransactTime	Y*	Time of order creation expressed in UTC using format YYYYMMDD-HH:MM:SS
54	Side	Y*	Side of quote 0 => 2-way 1 => Buy 2 => Sell Always in terms of CCY1 and taker's perspective.
58	Text	N	Free format text string
55	Symbol	Y	Ticker Symbol expressed in the CCY1CCY2 format using ISO code. Eg : GBPUSD (BaseTerm)
63	SettlType	N	Settlement Type 0 = Physical(Default) 1 = Cash
65	SymbolSfx	Y	Additional information about the security. Default FX
48	SecurityID	Y	Security identifier value expressed in the CCY1CCY2 format. Eg : GBPUSD (BaseTerm)
22	SecurityIDSource	Y	Identifies class or source of the SecurityID Defaults to 6 = CCY.
555	NoLegs	Y*	Number of Instrument Leg repeating group instances
7940	LegID	Y	Leg Identifier (Unique across request)
681	LegBidPrice	Y	Quoted in % of Premium Currency (5830)
684	LegOfferPrice	Y	Quoted in % of Premium Currency (5830)
9098	VolatilityLegBid	Y*	Per-leg bid volatility
9159	VolatilityLegOffer	Y*	Per-leg ask volatility
10010	BidPremium	Y	Per-leg bid premium > 0 => Taker receives, Per-leg bid premium < 0 => Taker pays
10011	OfferPremium	Y	Per-leg offer premium > 0 => Taker receives, Per-leg offer premium < 0 => Taker pays
631	MidPx	N	Mid Premium of Premium Currency (5830) (Requirement for Dodd-Frank compliance)
6436	BidNetPremium	Y	Net Premium > 0 => Taker receives, Net Premium < 0 => Taker pays
6437	OfferNetPremium	Y	Net Premium > 0 => Taker receives,

			Net Premium < 0 => Taker pays
63	SettlType	N	0 = Physical (Default) 1 = Cash
120	SettlCurrency	C	Currency code of settlement denomination. This field is required when SettlType (63) is Cash.
Trailer	*See section 1.5.2 for standard trailer tags and descriptions*		

Y=FIX required, Y*=BBG required, C=Conditional, N=Not required, Repeating Group

3.4 Quote Cancel (35=Z)

The quote cancel message is sent with tag 298=1 from the LP to BBG in the event a particular quote is no longer valid and should not be tradable by the client. Alternatively, the quote cancel message can also be sent with 298=2 by BBG to the LP to cancel a certain quote request.

Tag	Name	Required	Comments
Header	*See section 1.5.1 for standard header tags and descriptions*		
131	QuoteReqID	Y*	Unique identifier for quote request
117	QuoteID	N	Unique identifier for quote. If not available send '*' to indicate cancel all based on QuoteeReqID (131)
58	Text	N	Reject reason, free-format text string.
298	QuoteCancelType	Y	Identifies the type of quote cancel. 1 => Quote Cancel – Used by LP 2 => Quote Request Cancel – Used by BBG
Trailer	*See section 1.5.2 for standard trailer tags and descriptions*		

Y=FIX required, Y*=BBG required, C=Conditional, N=Not required, Repeating Group

3.5 Quote Response (35=AJ)

The quote response message is used to respond to an Indicative (Quote type=0) quote sent.

Tag	Name	Required	Comments
Header	*See section 1.5.1 for standard header tags and descriptions*		
131	QuoteReqID	Y*	Unique identifier for quote request
117	QuoteID	Y	Unique identifier for quote
694	QuoteRespType	Y	Identifies the type of Quote Response
55	Symbol	Y	Ticker Symbol expressed in the CCY1CCY2 format using ISO code. Eg : GBPUSD (BaseTerm)
Trailer	*See section 1.5.2 for standard trailer tags and descriptions*		

Y=FIX required, Y*=BBG required, C=Conditional, N=Not required, Repeating Group

3.6 Quote Status Report (35=AI)

This message is sent from the LP to BBG to signify a RFQ (35=R) has been acknowledged by the pricing engine. This message will also notify the client if the request will be auto-priced or routed to a dealer for manual intervention.

Tag	Name	Required	Comments
Header	*See section 1.5.1 for standard header tags and descriptions*		
131	QuoteReqID	Y*	Unique identifier for quote request
117	QuoteID	Y	Unique identifier for quote
297	QuoteStatus	Y*	Quote status. Possible values: 0 = Accepted – It denotes that a RFQ acknowledgement 9 = Quote Not Found – It denotes that a RFQ has been routed to manual Intervention
Trailer	*See section 1.5.2 for standard trailer tags and descriptions*		

Y=FIX required, Y*=BBG required, C=Conditional, N=Not required, Repeating Group

3.7 New Order Single (35=D)

This message is sent from BBG to the LP to signify a request to trade on a particular quote.

Tag	Name	Required	Comments
Header	*See section 1.5.1 for standard header tags and descriptions*		
117	QuoteID	Y*	Unique identifier for quote
131	QuoteReqId	Y*	Unique identifier for quote request
146	NoRelatedSym	Y	Repeating group which specifies the number of repeating symbols specified. Defaults to 1
11	ClOrdID	Y	Unique identifier of the order
75	TradeDate	Y*	Indicates date of trade referenced in YYYYMMDD format Note: TradeDate rolls at 17:00 EST
54	Side	Y	Side of the order 1 => Buy 2 => Sell Always in terms of CCY1 and taker's perspective.
55	Symbol	Y	Ticker Symbol expressed in the CCY1CCY2 format using ISO codes. Eg : GBPUSD (BaseTerm)
65	SymbolSfx	Y	Additional information about the security. Default FX
48	SecurityID	Y	Security identifier value expressed in the CCY1CCY2 format. Eg : GBPUSD (BaseTerm)
22	SecurityIDSource	Y	Identifies class or source of the SecurityID . Defaults to 6 = CCY.
1	Account	N	Assigned value used to identify client account. This tag contains BBG Identifier of client account read from user profile identifier 4 in BBG function FXPV. Discuss with your integration specialist if you wish to receive counterparty trader name on this tag.
60	TransactTime	Y	Time of order creation expressed in UTC using format YYYYMMDD-HH:MM:SS
40	Ord Type	Y	Order Type, always defaults to D = Previously quoted
9126	OptionStrategy	N	See section 4.0 for possible values
555	NumberLegs	Y*	Number of legs in repeating group
7940	LegID	Y*	Leg Identifier (Unique across request)
9124	Cut-off	Y*	See section 5.0 for possible values
432	ExpiryDate	Y*	Expiry date in "YYYYMMDD" format expressed in UTC
743	DeliveryDate	Y*	Delivery date in "YYYYMMDD" format expressed in UTC
9034	C/PCurrency	Y*	Call/Put CCY using ISO code. Eg : EUR
9072	CallOrPut	Y*	Denotes whether a particular leg of an FX Option trade is a Call or a Put. 1=Call; 2=Put
9075	Delta	Y*	Change in option's price to a change in the price of the underlying instrument.
612	LegStrikePrice	Y*	The specified price on an option contract at which the contract may be exercised
9017	LegNotionalCurrency	Y*	Notional CCY using ISO code . Eg : EUR

	9018	LegNotionalAmount	Y*	The number of units of currency that are being traded in a given leg of an FX Option
	9019	OptionStyle	Y*	1 => American 2 => European
	6351	Position	Y*	Denotes the position relative to the strategy. Possible values: 0 => Same as strategy 1 => Opposite to strategy The side for the strategy is sent under tag 54.
	681	BidPrice	N	Quoted in % of Premium Currency (5830)
	684	OfferPrice	N	Quoted in % of Premium Currency (5830)
	9130	BarrierStyle	N	1 => Knock-in 2 => Knock-out
	9131	BarrierLevel	C	Price of the underlying at which the option comes in existence or ceases to exist
	9137	BarrierLevel2	C	Level of the second barrier for double barrier options
	9132	BarrierDirection	C	1 => Up 2 => Down
	20002	Regulatory LegTradeID	N	Regulatory Leg Trade ID **Universal Swap Identifier (USI) / Unique Trade Identifier (UTI)**
	20003	Regulatory TradeID Source	N	ID of reporting entity / Namespace: • **Bloomberg SEF CFTC Namespace for SEF Transactions [1010000268]** • **Bloomberg LP LEI [position 7-16] for UTI Namespace [1KJTIIGC8Y]**
631		MidPx	Y*	Mid Premium of Premium Currency (5830) (Requirement for Dodd-Frank compliance)
6436		BidNetPremium	C	Net Premium > 0 => Taker receives, Net Premium < 0 => Taker pays
6437		OfferNetPremium	C	Net Premium > 0 => Taker receives, Net Premium < 0 => Taker pays
5830		PremiumCCY	Y*	Premium CCY using ISO code. Eg : EUR
5020		PremiumDeliveryDate	Y*	Indicates premium delivery date in YYYYMMDD format.
9015		ExecDeltaHedge	Y*	Y => Yes N=> No
9016		HedgeTradeType	C	1 => Spot 2 => Forward 3 => Custom
6666		HedgeDirection	C	Side of hedge 1 => Buy 2 => Sell Always in terms of CCY1 and taker's perspective.

9679	HedgeSide	C	Side of Hedge 1 = Same 2 = Opposite Note: If side of hedge is the SAME direction as trade on a 2-way hedge then HedgeDirection(6666) is a SELL otherwise it is a BUY.
9123	HedgeAmount	C	Hedge amount denominated in the premium CCY (tag 5830)
9657	HedgeRate	C	The all-in rate of the ccy pair (tag 55) at the hedge date (tag 9112)
9112	HedgeDate	C	Value date of the delta hedge trade (if applicable), in "YYYYMMDD" format
541	HedgeFixingDate	C	Fixing date for NDF. Bank needs to use hedge fixing date instead of expiry date for Cash Settled options.
63	SettlType	N	0 = Physical (Default) 1 = Cash
120	SettlCurrency	C	Currency code of settlement denomination. This field is required when SettlType (63) is Cash.
9102	MarketType	Y*	FX Non-deliverable forward indicator R = Regular N = Onshore O = Offshore
22195	PremiumDeliveryType	Y*	Identifies the type of payment for the premium of an FX Option. Valid values: 1 = Spot 2 = Forward 3 = Custom
20004	Regulatory HedgeTradeID	N	Regulatory Hedge Trade ID **Universal Swap Identifier (USI) / Unique Trade Identifier (UTI)** *Note: Applies only to NDO or Metals options where hedge is a swap.*
20005	Regulatory HedgeSource	N	ID of reporting entity / Namespace: • **Bloomberg SEF CFTC Namespace for SEF Transactions [1010000268]** • **Bloomberg LP LEI [position 7-16] for UTI Namespace [1KJTIIGC8Y]** *Note: Applies only to NDO or Metals options where hedge is a swap.*

21829	IsSEFTrade	N	If the trade is executed on Bloomberg SEF: 1 = Yes 2 = No (Requirement for SEF)
21727	LiquidityTakerLEI	N	Legal Entity Identifier (LEI) of the liquidity taker (Requirement for SEF)
21807	LiquidityTakerIsUSPerson	N	Liquidity Taker is US Person: 1 = Yes 2 = No (Requirement for SEF)
21833	SwapReportingAgency	N	Reporting Agency (SDR) where the trade will be reported, e.g. BSDR, DTCC (Requirement for SEF)
21834	BloombergSEFID	N	Bloomberg SEF ID (Requirement for SEF)
21835	ReportingParty	N	1=Liquidity Maker 2=Liquidity Taker (Requirement for SEF)
Trailer	*See section 1.5.2 for standard trailer tags and descriptions*		

Y=FIX required, Y*=BBG required, C=Conditional, N=Not required, Repeating Group

3.8 Execution Report (35=8)

The execution report is returned to BBG by the LP after receiving a 35=D message to trade, signifying that the trade was completed (150=F) or that the trade was rejected (150=8).

Tag	Name	Required	Comments
Header	*See section 1.5.1 for standard header tags and descriptions*		
11	ClOrdID	Y*	Unique identifier for Order as assigned by the buy-side (institution, broker, intermediary etc.) (identified by SenderCompID (49) or OnBehalfOfCompID (5) as appropriate)
17	ExecID	Y	Unique identifier of execution message as assigned by sell-side
117	QuoteID	Y*	Unique identifier for quote
37	OrderID	Y	Unique identifier for Order as assigned by sell-side
150	ExecType	Y	F => Filled 8 => Rejected
60	TransactTime	Y*	Time of execution expressed in UTC using format YYYYMMDD-HH:MM:SS
58	Text	N	Free format text string. Should contain reject reason if 150=8
1	Account	N	Assigned value used to identify client account. This tag contains BBG Identifier of client account read from user profile identifier 4 in BBG function FXPV. Discuss with your integration specialist if you wish to receive counterparty trader name on this tag.
75	TradeDate	Y*	Indicates date of trade referenced in YYYYMMDD format Note: TradeDate rolls at 17:00 EST
54	Side	Y	Side of order 1 => Buy 2 => Sell Always in terms of CCY1 and taker's perspective.
55	Symbol	Y*	Ticker Symbol expressed in the CCY1CCY2 format using ISO codes. Eg : GBPUSD (BaseTerm)
9126	OptionStrategy	N	See section 4.0 for possible values
555	NumberLegs	Y*	Number of legs
7940	Leg ID	Y*	Leg Identifier (Unique across request)
9124	Cut-off	Y*	See section 5.0 for possible values
432	ExpiryDate	Y*	Expiry date in "YYYYMMDD" format expressed in UTC
743	DeliveryDate	Y*	Delivery date in "YYYYMMDD" format expressed in UTC
9034	C/PCurrency	Y*	Call/Put CCY using ISO code. Eg : EUR
9072	CallOrPut	Y*	Denotes whether a particular leg of an FX Option trade is a Call or a Put. Possible Values: 1=Call; 2=Put
9075	Delta	Y*	Change in option's price to a change in the price of the underlying instrument.
612	LegStrikePrice	Y*	The specified price on an option contract at which the contract may be exercised
9017	LegNotionalCurrency	Y*	Notional CCY using ISO code. Eg : EUR

	9018	LegNotionalAmount	Y*	The number of units of currency that are being traded in a given leg of an FX Option
	9019	OptionStyle	Y*	1 => American 2 => European
	6351	Position	Y*	Denotes the position relative to the strategy. Possible values: 0 => Same as strategy 1 => Opposite to strategy The side for the strategy is sent under tag 54.
	681	BidPrice	N	Quoted in % of Premium Currency (5830)
	684	OfferPrice	N	Quoted in % of Premium Currency (5830)
	9130	BarrierStyle	N	1 => Knock-in 2 => Knock-out
	9131	BarrierLevel	C	Price of the underlying at which the option comes in existence or ceases to exist
	9137	BarrierLevel 2	C	Level of the second barrier for double barrier options
	9132	BarrierDirection	C	1 => Up 2 => Down
	20002	Regulatory LegTradeID	N	Regulatory Leg Trade ID **Universal Swap Identifier (USI) / Unique Trade Identifier (UTI)**
	20003	Regulatory TradeID Source	N	ID of reporting entity / Namespace: • **Bloomberg SEF CFTC Namespace for SEF Transactions [1010000268]** • **Bloomberg LP LEI [position 7-16] for UTI Namespace [1KJTIIGC8Y]**
6436		BidNetPremium	C	Net Premium > 0 => Taker receives, Net Premium < 0 => Taker pays
6437		OfferNetPremium	C	Net Premium > 0 => Taker receives, Net Premium < 0 => Taker pays
5830		PremiumCCY	Y*	Premium CCY using ISO code. Eg : EUR
5020		PremiumDeliveryDate	Y*	Indicates premium delivery date in YYYYMMDD format.
9015		ExecDeltaHedge	Y*	Y => Yes N=> No
9016		HedgeTradeType	C	1 => Spot hedge 2 => Forward hedge
6666		HedgeDirection	C	Side of hedge 1 => Buy 2 => Sell Always in terms of CCY1 and taker's perspective.
9123		HedgeAmount	C	Denominated in the first CCY of tag 55. Eg Denominated in EUR if ticker symbol is EURUSD
9657		HedgeRate	C	The rate at which the delta hedge trade was done

9112	HedgeDate	C	Hedge date in "YYYYMMDD" format
20004	Regulatory HedgeTradeID	N	Regulatory Hedge Trade ID **Universal Swap Identifier (USI) / Unique Trade Identifier (UTI)** *Note: Applies only to NDO or Metals options where hedge is a swap.*
20005	Regulatory HedgeSource	N	ID of reporting entity / Namespace: • **Bloomberg SEF CFTC Namespace for SEF Transactions [1010000268]** • **Bloomberg LP LEI [position 7-16] for UTI Namespace [1KJTIIGC8Y]** *Note: Applies only to NDO or Metals options where hedge is a swap.*
21808	LiquidityMakerLEI	N	Legal Entity Identifier (LEI) of the liquidity maker of the trade (Requirement for SEF)
Trailer	*See section 1.5.2 for standard trailer tags and descriptions*		

Y=FIX required, Y*=BBG required, C=Conditional, N=Not required, Repeating Group

Bloomberg® FX Execution Report Acknowledgement

3.9 Execution Acknowledgement (35=BN)

Optional message sent from Bloomberg at the request of the bank.

Tag	Field Name	Req'd	Description
11	ClOrdID	Y	Daily unique identifier for orders. This matches the ClordID from NewOrderSingle message.
37	OrderID	Y	Daily unique identifier for orders.
17	ExecID	N	Daily unique identifer of execution messages . This matches the ExecID of the Execution Report being acknowledged.
1036	ExecAckStatus	Y	1 = Accepted 2 = Rejected

4.0 Supported Strategies

The supported strategies below would have the associated values populated in tag 9126. More strategies may be supported in the future.

Value	Strategy
1	Vanilla
2	Straddle
3	Strangle
4	Risk Reversal
5	Call/Put Spread
6	Knock-in
7	Knock-out
8	One-touch
9	No-touch
10	Double No-touch
11	Calendar Spread
12	Diagonal Spread
13	Custom

5.0 Supported Cut-off Times

The values below will be populated in tag 9124 for the associated cut-off times.

Value	Cut-off Time
BAK	Bangkok 10:00
BEI	Beijing 09:15
BEJ	Beijing 15:00
BOG	Bogota 10:30
BUC	Bucharest 13:00
BPT	Budapest 12:00
ECB	ECB 14:15
FRA	Frankfurt 14:30
HKG	Hong Kong 11:15
IST	Istanbul 14:00
JAK	Jakarta 12:30
KLR	Kuala Lumpur 11:30
LNN	London 09:00
LNT	London 12:00
LON	London 15:00
MDT	Manila 11:30
MEX	Mexico 11:30
MCW	Moscow 12:30
MST	Moscow 13:30
MSW	Moscow 16:30

MBA	Mumbai 11:30
MBI	Mumbai 12:00
MUM	Mumbai 12:30
NYK	NY 10:00
NYT	NY 12:30
NYP	NY 14:00
NYC	NY 16:59
NYF	NY 17:00
PTF	PTAX 13:15
PTA	PTAX 18:00
PTX	PTAX 18:00 (Ask)
STO	Santiago 10:30
STS	Santiago 18:00
SEF	Seoul 14:00
SEU	Seoul 15:30
SIG	Singapore 11:00
SGT	Singapore 14:00
BRA	SPaulo 14:15
SNY	Sydney 10:00
SYD	Sydney 15:00
TAI	Taiwan 11:00
TEL	Tel Aviv 12:00
TLV	Tel Aviv 15:00
TK2	Tokyo 14:00
TK9	Tokyo 09:00
TOK	Tokyo 15:00
WAR	Warsaw 11:00
NZD	Wellington 15:00
WTN	Wellington 15:00