



Standards

## Category 6 - Treasury Markets - Commodities

For Standards MT November 2019

# Message Reference Guide

Standards Release Guide

This reference guide contains the category 6 commodities, message text standards, including a detailed description of the scope, the format specifications, the rules, the guidelines, and the field specifications of each message type.

21 December 2018

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# Introduction

## Summary of Changes

### Added Message Types

None

### Removed Message Types

None

### Modified Message Types

*MT 600* on page 7

*MT 601* on page 53

## Category 6 Commodities Message Types

The following table lists all message types defined in category 6 Commodities.

For each message type, there is a short description, an indicator whether the message type is signed (Y or N), the maximum message length for input (2,000 or 10,000 characters) and whether the use of the message requires registration with SWIFT for use in a message user group (Y or N).

MT	MT Name	Purpose	Signed <sup>(1)</sup>	Max. Length	MUG
600	Commodity Trade Confirmation	Confirms the details of a commodity trade and its settlement	N	2,000	N
601	Commodity Option Confirmation	Confirms the details of a commodity option contract	N	2,000	N
604	Commodity Transfer/Delivery Order	Instructs the Receiver to transfer by book-entry, or physically deliver, a specified type and quantity of commodity to a specified party	Y	2,000	N
605	Commodity Notice to Receive	Notifies the Receiver of an impending book-entry transfer or physical delivery of a specified type and quantity of commodity	N	2,000	N
606	Commodity Debit Advice	Advises the Receiver of a debit entry to a specified commodity account	N	2,000	N
607	Commodity Credit Advice	Advises the Receiver of a credit entry to a specified commodity account	N	2,000	N
608	Statement of a Commodity Account	Provides the details of all bookings to a commodity account	N	2,000	N
620	Commodity Fixed Loan/Deposit Confirmation	Confirms the terms of a contract relative to a commodity fixed loan/deposit transaction.	N	10,000	Y
690	Advice of Charges, Interest and Other Adjustments	Advises an Account Owner of charges, interest or other adjustments to its account	Y	2,000	N
691	Request for Payment of Charges, Interest or Other Expenses	Requests payment of charges, interest and other expenses	Y	2,000	N
692	Request for Cancellation	Requests the Receiver to consider cancellation of the message identified in the request	Y	2,000	N
695	Queries	Requests information relating to a previous message or amendment to a previous message	Y	2,000	N

MT	MT Name	Purpose	Signed <sup>(1)</sup>	Max. Length	MUG
696	Answers	Responds to a MT 695 Queries message or MT 692 Request for Cancellation or other messages where no specific message type has been provided for the response	Y	2,000	N
698	Proprietary Message	Contains formats defined and agreed to between users and for those messages not yet live	Y	10,000	N
699	Free Format Message	Contains information for which no other message type has been defined	Y	2,000	N

(1) A Relationship Management Application (RMA) authorisation is required in order to sign a message.

**Note:** A Message User Group (MUG), for the purposes of this book, is a group of users who have voluntarily agreed to support the specified message type and have registered with SWIFT to send or receive the specified message type. These messages are indicated in the preceding table in the column MUG.

Registration is free of charge. To register to use one or more message types, submit a registration request (**Order Message User Group**) through the forms available on [www.swift.com](http://www.swift.com) > Ordering & Support > Ordering > Order Products and Services > Message User Group (MUG).

To withdraw from a MUG, use the **Terminate your MUG subscription** request. These forms are available at [www.swift.com](http://www.swift.com) > Ordering & Support > Ordering > Terminate and deactivate > Message User Group (MUG).

To get the list of other members of a particular MUG, send an MT 999 to the Customer Implementation team (SWHQBEBCOS).

## **Euro - Impact on Category Message Standards**

See the *Standards MT General Information* for full details of the Euro-Related Information (ERI) and the impact on Standards MT message types.

# MT 600 Commodity Trade Confirmation

## MT 600 Scope

This message type is exchanged by or on behalf of the institutions or corporates, party A and party B, which have agreed to a commodity trade. This message is also used when one of the trading parties is a fund manager.

It is used to confirm the details of:

- a new contract between the parties
- an amendment to a previously agreed contract
- the cancellation of a contract
- the settlement of a commodity option which has been exercised.

This message may also be exchanged to confirm the liquidation of a forward deal.

In some cases, only one of the financial institutions involved in a contract will send a confirmation to the second financial institution. These cases include:

- retransmission due to errors in a previously sent confirmation
- additional information about a previously confirmed contract, (for example, to provide the name of the party in field 57a and/or 87a, in those cases where the previous confirmation contained the code UNKNOWN).

It may also be used to report the details of a contract to a trade repository.

## MT 600 Format Specifications

The format contains four sequences:

- Sequence A Details of the Contract provides the details of the commodity contract.
- Sequence B Commodity Bought provides the settlement information in those cases where the Sender has bought the commodity.
- Sequence C Commodity Sold provides the settlement information in those cases where the Sender has sold the commodity.
- Sequence D Reporting Information provides transaction information that must be reported to a trade repository. This sequence is optional and is only to be used for reporting to trade repositories, although some fields, for example, unique transaction identifier and prior unique transaction identifier, might be used on regular confirmations.

### MT 600 Commodity Trade Confirmation

Status	Tag	Field Name	Content/Options	No.
<b>Mandatory Sequence A Details of the Contract</b>				
M	15A	New Sequence	Empty field	1

Status	Tag	Field Name	Content/Options	No.
M	20	Transaction Reference Number	16x	2
M	21	Related Reference	16x	3
M	22	Code/Common Reference	8a/4!a2!c4!n4!a2!c	4
O	94A	Scope of Operation	4!c	5
M	82a	Party A	A, D, or J	6
M	87a	Party B	A, D, or J	7
O	83a	Fund or Beneficiary Customer	A, D, or J	8
M	30	Date Contract Agreed/Amended	6!n	9
M	26C	Identification of the Commodity	[3!a]/15x/5!a4!a[4x][//8x]	10
O	26H	Counterparty's Reference	16x	11
M	33G	Price per Unit	3!a15d[5!c]	12
O	71C	Details of Adjustments	6*35x	13
M	77H	Type, Date, Version of the Agreement	6a[/8!n][//4!n]	14
O	77D	Terms and Conditions	6*35x	15
O	14C	Year of Definitions	4!n	16
O	72	Sender to Receiver Information	6*35x	17
<b>End of Sequence A Details of the Contract</b>				
<b>Optional Sequence B Commodity Bought</b>				
M	15B	New Sequence	Empty field	18
M	32F	Quantity of the Commodity	3!a15d	19
O	86a	Intermediary	A, B, or D	20
M	87a	Receiver of the Commodity	A, B, or D	21
M	34P	Consideration	6!n3!a15d	22
O	53a	Sender's Correspondent	A, B, or D	23
O	56a	Intermediary	A, B, or D	24
M	57a	Account With Institution	A, B, or D	25
<b>End of Sequence B Commodity Bought</b>				
<b>Optional Sequence C Commodity Sold</b>				
M	15C	New Sequence	Empty field	26
M	32F	Quantity of the Commodity	3!a15d	27
O	86a	Intermediary	A, B, or D	28
M	87a	Deliverer of the Commodity	A, B, or D	29
M	34R	Consideration	6!n3!a15d	30



Status	Tag	Field Name	Content/Options	No.
O	56a	Intermediary	A, B, or D	31
M	57a	Account With Institution	A, B, or D	32
<b>End of Sequence C Commodity Sold</b>				
<b>Optional Sequence D Reporting Information</b>				
M	15D	New Sequence	Empty field	33
<b>-----&gt; Optional Repetitive Subsequence D1 Reporting Parties</b>				
M	22L	Reporting Jurisdiction	35x	34
O	91a	Reporting Party	A, D, or J	35
<b>-----&gt; Optional Repetitive Subsequence D1a Unique Transaction Identifier</b>				
M	22M	UTI Namespace/Issuer Code	30x	36
M	22N	Transaction Identifier	32x	37
<b>-----&gt; Optional Repetitive Subsequence D1a1 Prior Unique Transaction Identifier</b>				
M	22P	PUTI Namespace/Issuer Code	30x	38
M	22R	Prior Transaction Identifier	32x	39
<b>-----  End of Subsequence D1a1 Prior Unique Transaction Identifier</b>				
<b>-----  End of Subsequence D1a Unique Transaction Identifier</b>				
<b>-----  End of Subsequence D1 Reporting Parties</b>				
O	96a	Clearing Exception Party	A, D, or J	40
<b>-----&gt;</b>				
O	22S	Clearing Broker Identification	1!a/35x	41
<b>----- </b>				
O	22T	Cleared Product Identification	35x	42
O	17E	Clearing Threshold Indicator	1!a	43
O	22U	Underlying Product Identifier	6a	44
O	35B	Identification of Financial Instrument	[ISIN1!e12!c] [4*35x]	45
O	17H	Allocation Indicator	1!a	46
O	17P	Collateralisation Indicator	1!a	47
O	22V	Execution Venue	35x	48
O	98D	Execution Timestamp	8!n6!n[,3n][/[N]2!n[2!n]]	49
O	17W	Non Standard Flag	1!a	50
O	17Y	Financial Nature of the Counterparty Indicator	1!a	51
O	17Z	Collateral Portfolio Indicator	1!a	52

Status	Tag	Field Name	Content/Options	No.
O	22Q	Collateral Portfolio Code	10x	53
O	17L	Portfolio Compression Indicator	1!a	54
O	17M	Corporate Sector Indicator	1!a	55
O	17Q	Trade with Non-EEA Counterparty Indicator	1!a	56
O	17S	Intragroup Trade Indicator	1!a	57
O	17X	Commercial or Treasury Financing Indicator	1!a	58
----->				
O	34C	Commission and Fees	4!c/[N]3!a15d	59
-----				
O	77A	Additional Reporting Information	20*35x	60
<b>End of Sequence D Reporting Information</b>				
M = Mandatory, O = Optional - Network Validated Rules may apply				

## MT 600 Network Validated Rules

- C1** Either sequence B or sequence C, but not both, must be present (Error code(s): C93).
- C2** In the optional sequences and subsequences, the fields with status M must be present if the sequence or subsequence is present, and are otherwise not allowed (Error code(s): C32).
- C3** The currency in the amount fields 33G and 34P or 34R must be the same for all occurrences of these fields in the message (Error code(s): C02).
- C4** The presence of field 77D depends on the value of Type of Agreement (subfield 1 of field 77H) as follows (Error code(s): D36)

Sequence A if subfield 1 of field 77H is ...	Sequence A then field 77D is ...
OTHER	Mandatory
Not = OTHER	Optional

- C5** The use of FOZ, GOZ and TOZ in subfield Unit in sequences B and C, field 32F depends on the commodity in subfield Type in sequence A, field 26C as follows (Error code(s): D07)

Sequence A if Type in field 26C is ...	Sequence B then Unit in field 32F must be ...	Sequence C and Unit in field 32F must be ...
GOLD	Neither GOZ nor TOZ	Neither GOZ nor TOZ
PALL	Neither FOZ nor TOZ	Neither FOZ nor TOZ
PLAT	Neither FOZ nor TOZ	Neither FOZ nor TOZ
SILV	Neither FOZ nor TOZ	Neither FOZ nor TOZ

- C6** In sequence D, field 15D may not be the only field, that is, if field 15D is present, then at least one of the other fields of sequence D must be present (Error code(s): C98).
- C7** In sequence D, when field 17Z is "Y" then 22Q must be present (Error code(s): C56).

## MT 600 Usage Rules

- Changes to the quantity of commodity, and/or price per unit, and/or consideration and/or settlement instructions require another confirmation.
- This message handles only the contract part of a commodity trade.

The actual transfer/delivery of commodity is handled through the MT 604 Commodity Transfer/Delivery Order and the confirmation of debits or credits is handled through the MT 606 Commodity Debit Advice/MT 607 Commodity Credit Advice/MT 608 Statement of a Commodity Account. In all cases, the common reference of the MT 600 must be quoted in the relevant reference field (that is, field 21 of the MT 604/606/607 or field 61, subfield 7 of the MT 608).

The actual transfer of funds (that is, the consideration) is handled through the financial institution transfer messages (MT 202/203/205) and the confirmation of debits or credits is handled through the MT 900/910/950. In all cases, the common reference of the MT 600 must be quoted in the relevant reference field (that is, field 21 of the MT 202/203/205/910 or field 61, subfield 7 of the MT 950).

## Industry Requirements

- If field 77H specifies ISDA as the type of master agreement, the 1998 FX and Currency Option Definitions (the FX definitions, as published by the International Swaps and Derivatives Association, Inc., the Emerging Markets Traders Association and The Foreign Exchange Committee) as amended and supplemented from time to time are incorporated into this confirmation unless field 14C states another version of the above mentioned FX definitions.
- If field 77H specifies ISDA as the type of master agreement and Party A and Party B are parties to an ISDA Master Agreement or an Interest Rate and Currency Exchange Agreement (each an Agreement), this Confirmation constitutes a Confirmation as referred to in, and supplements, forms a part of, and is subject to that Agreement.

If Party A and Party B have not entered into any ISDA Master Agreement or other master agreement, Party A and Party B agree to use all reasonable efforts to promptly negotiate, execute, and deliver an agreement in the form of a 2002 ISDA Master Agreement (the "ISDA Form"), with such modifications as Party A and Party B will in good faith agree. Upon the execution by Party A and Party B of such an agreement, this Confirmation will supplement, form part of, and be subject to that agreement. All provisions contained or incorporated by reference in that agreement upon its execution will govern this Confirmation.

- If some of the standard definitions linked to the agreement specified in field 77H do not apply to the confirmation of a trade under that agreement, a long form confirmation must be sent.

## MT 600 Field Specifications

### 1. Field 15A: New Sequence

#### FORMAT

Option A                      Empty field

#### PRESENCE

Mandatory in mandatory sequence A

#### DEFINITION

This field specifies the start of mandatory sequence A Details of the Contract.

#### USAGE RULES

Only the field tag must be present, the field is empty.

### 2. Field 20: Transaction Reference Number

#### FORMAT

16x

#### PRESENCE

Mandatory in mandatory sequence A

#### DEFINITION

This field specifies the Sender's reference to the commodity deal.

#### NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '/' (Error code(s): T26).

### 3. Field 21: Related Reference

#### FORMAT

16x

#### PRESENCE

Mandatory in mandatory sequence A

#### DEFINITION

This field specifies the related reference to the commodity deal.

**NETWORK VALIDATED RULES**

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//'  
(Error code(s): T26).

**USAGE RULES**

In a new contract, this field must contain the code NEW.

Where field 22 contains the code EXOPTION, this field must contain the field 20 Transaction Reference Number of the related MT 601 Commodity Option Confirmation.

In all other cases, this field should contain the field 20 Transaction Reference Number of the previous MT 600. The content of field 21, when other than NEW, will normally be a reference meaningful to the Sender rather than the Receiver. This is the case because the Sender will normally include the content of field 20 from the MT 600 or MT 601 previously transmitted rather than received.

**4. Field 22: Code/Common Reference****FORMAT**

8a/4!a2!c4!n4!a2!c (Code)(Common Reference)

**PRESENCE**

Mandatory in mandatory sequence A

**DEFINITION**

This field identifies the function of the message and contains a reference of the contract common to both the Sender and Receiver.

**CODES**

Code must contain one of the following codes:

AMEND	Amendment	In confirmations sent by both financial institutions. Confirmation of mutually agreed changes to the quantity of the commodity, and/or price per unit, and/or consideration and/or settlement instructions of a contract for which a confirmation has been previously sent.
CANCEL	Cancellation	In confirmations sent by both financial institutions. Confirmation of the mutually agreed cancellation of a contract.
COMPLETE	Complementary Information	In confirmations sent by one financial institution. Complementary information used to advise for the first time the name of the financial institution in fields 53a, 57a and/or 87a (for example, in those cases where the previous confirmation contained the code word UNKNOWN in field 57a).
CORRECT	Correction	In confirmations sent by one financial institution. Retransmission due to error - sent to correct error(s) in a previously sent MT 600.

EXOPTION	Exercised Option	In confirmations sent by both financial institutions. Confirmation of the mutually agreed settlement of a commodity option which has been exercised.
NEW	New Contract	In confirmations sent by both financial institutions. Confirmation of a new contract.
NOTICE	Notice	In confirmations sent by both financial institutions. Liquidation notice for a forward deal. A notice is optional; its use is dependent on internal practices.

## NETWORK VALIDATED RULES

Common Reference consists of two codes, a Sender's code and a Receiver's code, separated by a four-digit number.

The codes are made up from the party prefix and party suffix of the Sender's and Receiver's BICs, that is, their BIC without the country code (Error code(s): T95). These codes must appear in alphabetical order, with letters taking precedence over numbers (Error code(s): T96).

The four-digit number must consist of the rightmost non-zero digit of field 33G in sequence A, preceded by the three digits to the left of it. If there are no digits to the left of it, the space must be zero filled (Error code(s): T22).

## 5. Field 94A: Scope of Operation

### FORMAT

Option A	4!c	(Scope)
----------	-----	---------

### PRESENCE

Optional in mandatory sequence A

### DEFINITION

This field specifies the role of the Sender and the Receiver of the message in the execution of the confirmed trade.

### CODES

One of the following codes must be used (Error code(s): T36):

AGNT	Sender/Receiver is sending/receiving the message on behalf of a third party.
BILA	Bilateral confirmation, that is, the Sender and the Receiver are the principals.
BROK	The confirmation is sent by a money broker.

### USAGE RULES

The absence of this field means that the Sender and the Receiver are principals, that is, Scope is BILA.

AGNT is used when the confirmation has been sent or received on behalf of a separate legal party and that party has done the deal.

## 6. Field 82a: Party A

### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

### PRESENCE

Mandatory in mandatory sequence A

### DEFINITION

This field identifies party A.

### CODES

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets '[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

### NETWORK VALIDATED RULES

Identifier Code must be a registered BIC (Error code(s): T27,T28,T29,T45).

## USAGE RULES

For matching purposes, option A must be used when available.

Party A is either the sender :94A:BILLA, or, the institution or corporate on whose behalf the message is sent :94A:AGNT, except when the Sender is a money broker :94A:BROK.

When the Sender is a fund manager, the fund manager is specified in this field.

See the chapter Scope for this MT.

## 7. Field 87a: Party B

### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

### PRESENCE

Mandatory in mandatory sequence A

### DEFINITION

This field identifies party B.

### CODES

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name



[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

## NETWORK VALIDATED RULES

Identifier Code must be a registered BIC (Error code(s): T27,T28,T29,T45).

## USAGE RULES

For matching purposes, option A must be used when available.

Party B is either the Receiver : 94A:BILA, or, the institution or corporate on whose behalf the message is received : 94A:AGNT, except when the Receiver is a money broker : 94A:BROK.

When the Receiver is a fund manager, the fund manager is specified in this field.

See the chapter Scope for this MT.

## 8. Field 83a: Fund or Beneficiary Customer

### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

### PRESENCE

Optional in mandatory sequence A

### DEFINITION

This field specifies the fund or beneficiary customer.

### CODES

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

[ABIC]	4!a2!a2!c[3!c] or 4!a	Party's Identifier Code or 'UKWN' if Identifier Code not known (optional)
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)

[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

#### NETWORK VALIDATED RULES

Identifier Code must be a registered BIC (Error code(s): T27,T28,T29,T45).

#### USAGE RULES

For matching purposes, option A must be used when available.

When the message is sent or received by a fund manager, this field specifies the fund. The fund manager is specified respectively in either field 82a or field 87a.

## 9. Field 30: Date Contract Agreed/Amended

#### FORMAT

6!n (Date)

#### PRESENCE

Mandatory in mandatory sequence A

#### DEFINITION

This field contains the date when the contract or amendment to it (for example, code AMEND in field 22) was agreed between the dealers.

#### NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

#### USAGE RULES

When CORRECT or COMPLETE is present in field 22, this field specifies the date of the contract or amendment to which this message refers.

## 10. Field 26C: Identification of the Commodity

#### FORMAT

Option C [3!a]/15x/5!a4!a[4x][//8x]

where subfields of option C are:

Subfield	Format	Name
1	[3!a]	(Delivery Details)
2	/15x	(Delivery Location)
3	/5!a	(Allocation)
4	4!a	(Type)
5	[4x]	(Denomination)
6	[/8x]	(Form)

## PRESENCE

Mandatory in mandatory sequence A

## DEFINITION

This field identifies the commodity bought or sold.

Subfield 4, Type, identifies the commodity or coin.

## CODES

Delivery Details must contain one of the following codes (Error code(s): T35):

CFR	Cost and Freight
CIF	Cost, Insurance, and Freight
CIP	Carriage and Insurance Paid
CPT	Carriage Paid To
DAF	Delivered At Frontier
DDP	Delivered Duty Paid
DDU	Delivered Duty Unpaid
DEQ	Delivered Ex Quay
DES	Delivered Ex Ship
DTD	Door To Door
EXW	EX Works
FAS	Free Alongside Ship
FCA	Free Carrier
FOB	Free On Board
LOC	LOCO London
OTH	Other

## CODES

Allocation must contain one of the following codes (Error code(s): T03):

ALLOC	Specifies the commodity is allocated
UNALL	Specifies the commodity is unallocated

## CODES

When Type identifies a coin, one of the following codes must be used (Error code(s): T04):

Denomination must contain one of the related denominations.

Code	Coin Name	Denomination			
AMEG	AMERICAN EAGLE	50	25	10	5
ANUG	AUSTRALIAN NUGGET	1/1	1/2	1/4	1/10
BRIT	BRITANNIA	1/1	1/2	1/4	1/10
COIN	OTHER COINS				
CORO	AUSTRIAN CORONA	100	20	10	
DUCA	DUCAT FOURFOLD SINGLE	4	1		
FRFR	FRENCH FRANCS	20			
GECU	GOLDEN ECU	50			
KRUG	KRUGER RAND	1/1	1/2	1/4	1/10
LBTY	LIBERTY DOLLAR	20	10	5	
MAPL	MAPLE	1/1	1/2	1/4	1/10
MEXP	MEXICAN PESO	50	20	10	5
NBUF	NEW BUFFALO	50			
NOBL	NOBLE	1/1			
NSOV	NEW SOVEREIGN	1/1	1/2		
OSOV	OLD SOVEREIGN	1/1	1/2		
SAEG	SILVER AMERICAN EAGLE	1/1			
SECU	SILVER ECU	5			
STAT	STATUE	20	10	5	
VREN	VRENELI	20	10		

## CODES

When Type identifies a commodity, one of the following codes must be used (Error code(s): T04):

ALUM	Aluminium
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COPP	Copper
GOLD	Gold
IRID	Iridium
LEAD	Lead
NICK	Nickel
OSMI	Osmium
OTHR	Other
PALL	Palladium
PLAT	Platinum
POIL	Palm Oil
RHOD	Rhodium
RUTH	Ruthenium
SILV	Silver
STEE	Steel
TINA	Tin
TITA	Titanium
ZINC	Zinc

**USAGE RULES**

When Delivery Details 'OTH' is used, the delivery details must be defined in field 72.

Delivery Location specifies the delivery location of the commodity (for example, LONDON, ZURICH, NEW YORK).

When Type 'OTHR' is used, the commodity must be defined in field 72.

Form specifies the physical form of the commodity.

**11. Field 26H: Counterparty's Reference****FORMAT**

Option H                      16x

**PRESENCE**

Optional in mandatory sequence A

**DEFINITION**

This field specifies the counterparty's reference, if known.

## 12. Field 33G: Price per Unit

### FORMAT

Option G	3!a15d[5!c]	(Currency)(Price)(Code)
----------	-------------	-------------------------

### PRESENCE

Mandatory in mandatory sequence A

### DEFINITION

This field specifies the currency and amount of the price per unit of the agreement and optionally a code indicating a unit of the commodity different from that specified in field 32F.

### CODES

Code must contain the following code (Error code(s): T07):

SEE72	Indicates that more information can be found in field 72
-------	--

### NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Price must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length (Error code(s): T40,T43).

### USAGE RULES

When the price per unit of the agreement is based on a unit different from the unit specified in field 32F Quantity of the Commodity, Price must be converted based on the unit used in field 32F, and the code SEE72 must appear in Code (that is, [5!c]) with the conversion explained in field 72.

The number of digits following the decimal comma will not be validated.

## 13. Field 71C: Details of Adjustments

### FORMAT

Option C	6*35x	(Narrative)
----------	-------	-------------

which may be formatted as:

Line 1	/4c/29x	(Code)(Narrative)
Lines 2-6	35x	(Narrative)

### PRESENCE

Optional in mandatory sequence A

**DEFINITION**

This field specifies details of adjustments, for example, commission to the price stated in field 33G, if applicable.

**CODES**

Code may contain one or more of the following codes:

BROK	Brokerage
CHGS	Charges
COMM	Commission
FEES	Fees
MISC	Miscellaneous
POST	Postage
SHIN	Shipping including insurance
STMP	Stamp Duty
TTAX	Transaction Tax
VTAX	Value added Tax
WITX	Withholding Tax

**USAGE RULES**

All adjustments must be expressed in the same currency as the amounts stated in fields 33G and 34P or 34R.

**14. Field 77H: Type, Date, Version of the Agreement****FORMAT**

Option H                      6a[/8!n][[/4!n]                      (Type)(Date)(Version)

**PRESENCE**

Mandatory in mandatory sequence A

**DEFINITION**

This field specifies the type of the agreement covering the transaction. It is followed by the date on which the agreement was signed and the version of the agreement.

**CODES**

Type must be specified using one of the following codes (Error code(s): T47)

ISDA	ISDA Master Agreement
------	-----------------------

OTHER      Another type of bilateral agreement signed up front between party A and party B. The agreement must be specified in field 77D.

#### NETWORK VALIDATED RULES

Date must be a valid date expressed as YYYYMMDD (Error code(s): T50).

The presence of field 77D depends on the value of Type of Agreement (subfield 1 of field 77H) as per Network Validation Rule C4 (Error code(s): D36).

Version must be a valid year expressed YYYY. It must not consist entirely of zeros (Error code(s): T50).

#### USAGE RULES

The code OTHER must not be used in the case of an ISDA Master Agreement.

In an ISDA agreement, the absence of the second and third subfield means either that the information is not available or that the agreement is under negotiation.

## 15. Field 77D: Terms and Conditions

#### FORMAT

Option D	6*35x	(Narrative)
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#### PRESENCE

Conditional (see rule C4) in mandatory sequence A

#### DEFINITION

This field contains additional information concerning the terms and conditions of the underlying agreement.

#### NETWORK VALIDATED RULES

The presence of field 77D depends on the value of Type of Agreement (subfield 1 of field 77H) as per Network Validation Rule C4 (Error code(s): D36).

#### USAGE RULES

This field should be used in trades where the Master Agreement is not ISDA.

## 16. Field 14C: Year of Definitions

#### FORMAT

Option C	4!n	(Year)
----------	-----	--------

#### PRESENCE

Optional in mandatory sequence A



**DEFINITION**

This field specifies the year of the version of the Agreement's definitions applicable to the MT 600 Commodity Trade Confirmation.

If an ISDA Master Agreement applies, that is, the Master Agreement (Type in field 77H) is equal to ISDA, this field specifies the year of the ISDA Terms and Definitions.

**USAGE RULES**

This field contains the identification of a Year expressed as YYYY or the value '0000'.

If the Master Agreement (Type in field 77H) is ISDA, this field must be used and understood as follows:

- Year contains the value 1997: "The definitions and provisions contained in the 1997 ISDA Bullion Definitions (as published by the International Swap and Derivatives Association, Inc.) (the Definitions) are incorporated into this confirmation".
- Year contains the value 2005: "The definitions and provisions contained in the 2005 ISDA Commodity Definitions (as published by the International Swap and Derivatives association, Inc.) (the Definitions) are incorporated into this Confirmation".

If the Master Agreement (Type in field 77H) is OTHER, the value of this field depends on the Agreement.

**17. Field 72: Sender to Receiver Information****FORMAT**

6\*35x (Narrative)

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8c/[additional information]]	(Code)(Narrative)

**PRESENCE**

Optional in mandatory sequence A

**DEFINITION**

This field specifies additional information for the Receiver.

**CODES**

One or more of the following codes may be used in Code, if required:

**BROKER** Identification of the broker negotiating the contract on behalf of one of the parties.

ELEC	Indicates that the deal has been arranged via an electronic means. The code can be followed by an indication of the specific electronic means used for arranging the deal.
INTERMDY	Specifies the intermediary institution for the settlement of the commodity.
PHON	The deal was arranged by telephone.
TELEX	The deal was arranged by telex.
TIME	The time at which the transaction was executed.
VENU	The venue where the transaction was executed.

#### NETWORK VALIDATED RULES

Code must not be UTI, PUTI, USI or PUSI (Error code(s): T49).

#### USAGE RULES

Each code must be between slashes and must appear at the beginning of a line. All alphabetic characters must be in upper case.

Additional explanatory information, which may continue on the next line, must be preceded by double slashes "//".

## 18. Field 15B: New Sequence

#### FORMAT

Option B	Empty field
----------	-------------

#### PRESENCE

Mandatory in conditional (see rule C1) sequence B

#### DEFINITION

This field specifies the start of conditional sequence B Commodity Bought.

#### USAGE RULES

This field may only be used when at least one other field in the optional sequence B is present and is otherwise not allowed.

Only the field tag must be present, the field is empty.

## 19. Field 32F: Quantity of the Commodity

#### FORMAT

Option F	3!a15d	(Unit)(Amount)
----------	--------	----------------

**PRESENCE**

Mandatory in conditional (see rule C1) sequence B

**DEFINITION**

This field specifies the type of unit and the quantity of the commodity bought by the Sender.

**CODES**

Unit must contain one of the following codes (Error code(s): T06):

FOZ	Fine Troy Ounce
GOZ	Gross Ounce
GRM	Gramme
KLO	Kilo
LIT	Litre
LOT	Lot
OTH	Other
PND	Pound
TAL	Tael
TOL	Tola
TON	Metric Tonne
TOZ	Troy Ounce
UNT	Unit

**NETWORK VALIDATED RULES**

Amount must not contain more than six digits following the decimal comma (Error code(s): C89).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length (Error code(s): T40,T43).

**USAGE RULES**

When Unit 'OTH' is used, the unit of the commodity must be defined in field 72.

**20. Field 86a: Intermediary****FORMAT**

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a]/[34x] [35x]	(Party Identifier) (Location)

Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)
----------	-----------------------	--

**PRESENCE**

Optional in conditional (see rule C1) sequence B

**DEFINITION**

This field identifies the intermediary institution for the delivery of the commodity bought.

**NETWORK VALIDATED RULES**

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

**USAGE RULES**

For matching purposes, option A must be used when available.

## 21. Field 87a: Receiver of the Commodity

**FORMAT**

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a]/[34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)

**PRESENCE**

Mandatory in conditional (see rule C1) sequence B

**DEFINITION**

This field identifies the party at which the Sender will receive the commodity bought.

**NETWORK VALIDATED RULES**

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

## USAGE RULES

When the Receiver services a commodity account (that is, an account for the commodity specified in field 26C) for the Sender, and this account is to be credited, option A should be used and the field must contain the Receiver's BIC.

When the Sender services a commodity account (that is, an account for the commodity specified in field 26C) for the Receiver and this account is to be debited, option A should be used and the field must contain the Sender's BIC.

In forward contracts, if the receiver of the commodity is not known, the code UNKNOWN must appear in this field, using option D.

## 22. Field 34P: Consideration

### FORMAT

Option P                      6!n3!a15d                      (Date)(Currency)(Amount)

### PRESENCE

Mandatory in conditional (see rule C1) sequence B

### DEFINITION

This field specifies the value date, currency code and the consideration paid by the Sender.

### NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum allowed for that specified currency (Error code(s): C03,T40,T43).

### USAGE RULES

The consideration is calculated by multiplying the quantity of commodity (that is, the amount stated in field 32F) by the price per unit (that is, the amount stated in field 33G), and, if applicable, adjusted for any amounts stated in field 71C.

## 23. Field 53a: Sender's Correspondent

### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a]/[34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)

**PRESENCE**

Optional in conditional (see rule C1) sequence B

**DEFINITION**

This field identifies the financial institution from which the Sender will transfer the funds specified in field 34P.

**NETWORK VALIDATED RULES**

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

## 24. Field 56a: Intermediary

**FORMAT**

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a]/[34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)

**PRESENCE**

Optional in conditional (see rule C1) sequence B

**DEFINITION**

This field specifies the intermediary institution for the transfer of the funds specified in field 34P.

**NETWORK VALIDATED RULES**

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

**USAGE RULES**

For matching purposes, option A must be used when available.

## 25. Field 57a: Account With Institution

### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a]/[34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)

### PRESENCE

Mandatory in conditional (see rule C1) sequence B

### DEFINITION

This field identifies the financial institution and account where the Receiver wants to receive the funds specified in field 34P.

### NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

### USAGE RULES

When the optional Party Identifier is present, it identifies the account which is to be debited or credited on the books of the account with institution which is specified.

When the Sender services an account for the Receiver in the relevant currency, and this account is to be credited, option A should be used and the field must contain the Sender's BIC.

When the Receiver services an account for the Sender in the relevant currency, and this account is to be debited, option A should be used and the field must contain the Receiver's BIC.

In forward contracts, if the account with institution is not known, the code UNKNOWN must appear in this field, using option D.

## 26. Field 15C: New Sequence

### FORMAT

Option C	Empty field
----------	-------------

### PRESENCE

Mandatory in conditional (see rule C1) sequence C

**DEFINITION**

This field specifies the start of conditional sequence C Commodity Sold.

**USAGE RULES**

This field may only be used when at least one other field in the optional sequence C is present and is otherwise not allowed.

Only the field tag must be present, the field is empty.

**27. Field 32F: Quantity of the Commodity****FORMAT**

Option F                      3!a15d                      (Unit)(Amount)

**PRESENCE**

Mandatory in conditional (see rule C1) sequence C

**DEFINITION**

This field specifies the type of unit and the quantity of the commodity sold by the Sender.

**CODES**

Unit must contain one of the following codes (Error code(s): T06):

FOZ	Fine Troy Ounce
GOZ	Gross Ounce
GRM	Gramme
KLO	Kilo
LIT	Litre
LOT	Lot
OTH	Other
PND	Pound
TAL	Tael
TOL	Tola
TON	Metric Tonne
TOZ	Troy Ounce
UNT	Unit

**NETWORK VALIDATED RULES**

Amount must not contain more than six digits following the decimal comma (Error code(s): C89).



The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length (Error code(s): T40,T43).

#### USAGE RULES

When Unit 'OTH' is used, the unit of the commodity must be defined in field 72.

## 28. Field 86a: Intermediary

#### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a]/[34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)

#### PRESENCE

Optional in conditional (see rule C1) sequence C

#### DEFINITION

This field specifies the intermediary institution for the transfer of the commodity sold.

#### NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

#### USAGE RULES

For matching purposes, option A must be used when available.

## 29. Field 87a: Deliverer of the Commodity

#### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a]/[34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)

#### PRESENCE

Mandatory in conditional (see rule C1) sequence C

**DEFINITION**

This field identifies the party to which the Sender will deliver the commodity sold.

**NETWORK VALIDATED RULES**

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

**USAGE RULES**

When the Sender services a commodity account (that is, an account for the commodity specified in field 26C) for the Receiver, and this account is to be credited, option A should be used and the field must contain the Sender's BIC.

When the Receiver services a commodity account (that is, an account for the commodity specified in field 26C) for the Sender and this account is to be debited, option A should be used and the field must contain the Receiver's connected BIC.

In forward contracts, if the deliverer of the commodity is not known, the code UNKNOWN must appear in this field, using option D.

**30. Field 34R: Consideration****FORMAT**

Option R                      6!n3!a15d                      (Date)(Currency)(Amount)

**PRESENCE**

Mandatory in conditional (see rule C1) sequence C

**DEFINITION**

This field specifies the value date, currency code and the consideration received by the Sender.

**NETWORK VALIDATED RULES**

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum allowed for that specified currency (Error code(s): C03,T40,T43).

**USAGE RULES**

The consideration is calculated by multiplying the quantity of commodity (that is, the amount stated in field 32F) by the price per unit (that is, the amount stated in field 33G), and, if applicable, adjusted for any amounts stated in field 71C.

## 31. Field 56a: Intermediary

### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a]/[34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)

### PRESENCE

Optional in conditional (see rule C1) sequence C

### DEFINITION

This field specifies the intermediary institution for the transfer of the funds specified in field 34R.

### NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

### USAGE RULES

For matching purposes, option A must be used when available.

## 32. Field 57a: Account With Institution

### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a]/[34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)

### PRESENCE

Mandatory in conditional (see rule C1) sequence C

### DEFINITION

This field identifies the financial institution and account at which the Sender wishes to receive the funds specified in field 34R.

## NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

## USAGE RULES

When the optional Party Identifier is present, it identifies the account which is to be debited or credited on the books of the account with institution which is specified.

When the Receiver services an account for the Sender in the relevant currency, and this account is to be credited, option A should be used and the field must contain the Receiver's BIC.

When the Sender services an account for the Receiver in the relevant currency, and this account is to be debited, option A should be used and the field must contain the Sender's BIC.

In forward contracts, if the account with institution is not known, the code UNKNOWN must appear in this field, using option D.

## 33. Field 15D: New Sequence

### FORMAT

Option D	Empty field
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### PRESENCE

Mandatory in optional sequence D

### DEFINITION

This field specifies the start of optional sequence D Reporting Information.

### USAGE RULES

Only the field tag must be present, the field is empty.

This sequence is only to be used for reporting to trade repositories, although some fields, for example, unique transaction identifier and prior unique transaction identifier, might be used on regular confirmations.

## 34. Field 22L: Reporting Jurisdiction

### FORMAT

Option L	35x	(Reporting Jurisdiction)
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### PRESENCE

Mandatory in optional subsequence D1

## DEFINITION

This field specifies the supervisory party to which the trade needs to be reported.

## CODES

One of the following codes may be used.

ASIC	Australian Securities and Investments Commission (AU)
<a href="#">BankOfRussia</a>	<a href="#">Central Bank of Russian Federation (RU)</a>
CAABASC	Alberta
CABCBCSC	British Columbia
CAMBMSC	Manitoba Securities Commission (CA-MB)
CANBFCSC	New Brunswick
CANLDSS	Newfoundland and Labrador
CANSNSSC	Nova Scotia
CANTNTSO	Northwest Territories
CANUNSO	Nunavut
CAONOSC	Ontario Securities Commission (CA-ON)
CAPEIOSS	Prince Edward Island
CAQCAMF	Autorité des Marchés Financiers (CA-QC)
CASKFCAA	Saskatchewan
CAYTOSS	Yukon
CFTC	Commodities Futures Trading Commission (US)
ESMA	European Securities and Markets Authority (EU)
<del>FFMS</del>	<del>Federal Financial Markets Service (RU)</del>
HKMA	Hong Kong Monetary Authority (HK)
JFSA	Japanese Financial Services Agency (JP)
MAS	Monetary Authority of Singapore (SG)
OTHR	Other
SEC	Securities and Exchange Commission (US)

## USAGE RULES

If the code OTHR is used, the reporting jurisdiction must be identified in field 77A Additional Reporting Information.

## 35. Field 91a: Reporting Party

### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

### PRESENCE

Optional in optional subsequence D1

### DEFINITION

This field identifies the party that is responsible for reporting the trade to the trade repository.

### CODES

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78):

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known
[CLRC]	35x	Clearing code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name

### NETWORK VALIDATED RULES

Identifier Code must be a registered BIC (Error code(s): T27,T28,T29,T45).

## 36. Field 22M: UTI Namespace/Issuer Code

### FORMAT

Option M	30x	(Namespace)
----------	-----	-------------

### PRESENCE

Mandatory in optional subsequence D1a

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**DEFINITION**

This field specifies a unique code that identifies the registered entity creating the unique transaction identifier.

**USAGE RULES**

Industry practices will have to be followed for determining the namespace.

**37. Field 22N: Transaction Identifier****FORMAT**

Option N                      32x

**PRESENCE**

Mandatory in optional subsequence D1a

**DEFINITION**

This field specifies - in combination with the namespace - the unique transaction identifier to be created at the time a transaction is first executed, shared with all registered entities and counterparties involved in the transaction, and used to track that particular transaction over its life.

**USAGE RULES**

Industry practices have to be followed for the creation of the Unique Transaction Identifier (UTI). The UTI is a combination of Namespace and Transaction Identifier.

The UTI is also called USI (Unique SWAP Identifier).

**38. Field 22P: PUTI Namespace/Issuer Code****FORMAT**

Option P                      30x                      (Namespace)

**PRESENCE**

Mandatory in optional subsequence D1a1

**DEFINITION**

This field specifies the registered entity that created the previous unique transaction identifier at the time the transaction was executed.

**USAGE RULES**

Industry practices will have to be followed for determining the namespace.

## 39. Field 22R: Prior Transaction Identifier

### FORMAT

Option R                      32x

### PRESENCE

Mandatory in optional subsequence D1a1

### DEFINITION

This field specifies - in combination with the namespace - the previous unique transaction identifier that was created at the time a transaction was executed.

### USAGE RULES

Industry practices have to be followed for the creation of the Prior Unique Transaction Identifier (PUTI). The PUTI is a combination of Namespace and Prior Transaction Identifier.

This field might be required when there is an allocation, novation or clearing trade.

The Prior UTI is also called Prior USI (Prior Unique SWAP Identifier).

## 40. Field 96a: Clearing Exception Party

### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

### PRESENCE

Optional in optional sequence D

### DEFINITION

This field identifies the party that is exempt from a clearing obligation.

### CODES

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78):

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').



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ABIC	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known
[CLRC]	35x	Clearing code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name

**NETWORK VALIDATED RULES**

Identifier Code must be a registered BIC (Error code(s): T27,T28,T29,T45).

**USAGE RULES**

Certain end users may be exempt from mandatory clearing if the requirements described by the regulator are fulfilled.

**41. Field 22S: Clearing Broker Identification****FORMAT**

Option S	1!a/35x	(Side Indicator)(Identification)
----------	---------	----------------------------------

**PRESENCE**

Optional in optional sequence D

**DEFINITION**

This field specifies the identification assigned to the clearing broker. A distinction can be made between the identification for the Central Counterparty (CCP) leg and the identification for the client leg of the transaction.

**CODES**

One of the following codes must be used in Side Indicator (Error code(s): T36):

C	The clearing broker identification is for the client leg.
P	The clearing broker identification is for the Central Counterparty (CCP) leg.

**42. Field 22T: Cleared Product Identification****FORMAT**

Option T	35x	(Identification)
----------	-----	------------------

**PRESENCE**

Optional in optional sequence D

#### DEFINITION

This field specifies the product identification assigned by the Central Counterparty (CCP).

### 43. Field 17E: Clearing Threshold Indicator

#### FORMAT

Option E                      1!a                      (Indicator)

#### PRESENCE

Optional in optional sequence D

#### DEFINITION

This field specifies whether the contract is above or below the clearing threshold.

#### CODES

The following codes must be used (Error code(s): T36):

N	The contract is below the clearing threshold.
Y	The contract is above the clearing threshold.

#### USAGE RULES

This field is only required for a non-financial counterparty (as per European Markets Infrastructure Regulation).

### 44. Field 22U: Underlying Product Identifier

#### FORMAT

Option U                      6a                      (Product Identifier)

#### PRESENCE

Optional in optional sequence D

#### DEFINITION

This field specifies the underlying product type.

#### CODES

One of the following codes may be used:

CNPSCA	Commodity Metals Non Precious Swap Cash
CNPSFP	Commodity Metals Non Precious Spot Forward Physical

---

**USAGE RULES**

These product codes must be in line with the ISDA Product Taxonomy.

**45. Field 35B: Identification of Financial Instrument**
**FORMAT**

Option B	[ISIN1!e12!c] [4*35x]	(Identification of Instrument) (Description of Instrument)
----------	--------------------------	---

**PRESENCE**

Optional in optional sequence D

**DEFINITION**

The ISIN or other identifier for the instrument that was traded .

**NETWORK VALIDATED RULES**

At least Identification of Instrument or Description of Instrument must be present; both may be present (Error code(s): T17).

Identification of Instrument must start with the code ISIN (Error code(s): T12).

**USAGE RULES**

Certain derivative trades must be assigned an ISIN for regulatory purposes. This field can be used to notify the Receiver of this ISIN.

An alternative identifier may be included in Description of Instrument, in addition to, or instead of an ISIN.

If bilaterally agreed codes are used in Description of Instrument, then they must be placed between slashes '/'.

**46. Field 17H: Allocation Indicator**
**FORMAT**

Option H	1!a	(Indicator)
----------	-----	-------------

**PRESENCE**

Optional in optional sequence D

**DEFINITION**

This field specifies whether the trade is a post-allocation or a pre-allocation trade, or whether the trade is unallocated.

## **CODES**

The following codes must be used (Error code(s): T67):

A	Post-allocation
P	Pre-allocation
U	Unallocated

## **47. Field 17P: Collateralisation Indicator**

### **FORMAT**

Option P	1!a	(Indicator)
----------	-----	-------------

### **PRESENCE**

Optional in optional sequence D

### **DEFINITION**

This field specifies whether the transaction is collateralised.

## **CODES**

The following codes must be used (Error code(s): T67):

F	Fully collateralised
O	One-way collateralised
P	Partially collateralised
U	Uncollateralised

## **48. Field 22V: Execution Venue**

### **FORMAT**

Option V	35x
----------	-----

### **PRESENCE**

Optional in optional sequence D

### **DEFINITION**

This field specifies the trading venue of the transaction.

### **USAGE RULES**

Execution Venue may contain a Business Identifier Code (BIC), Legal Entity Identifier (LEI) or Market Identifier Code (MIC - ISO 10383).

## 49. Field 98D: Execution Timestamp

### FORMAT

Option D                      8!n6!n[,3n][/[N]2!n[2!n]]                      (Date)(Time)(Decimals)(UTC Indicator)

### PRESENCE

Optional in optional sequence D

### DEFINITION

This field specifies the date and time of the execution of the transaction in Coordinated Universal Time (UTC).

### NETWORK VALIDATED RULES

Date must be a valid date expressed as YYYYMMDD (Error code(s): T50).

Time must be a valid time expressed as HHMMSS (Error code(s): T38).

UTC Indicator must be a valid time expressed as HH[MM] (Error code(s): T39).

Sign ([N]) must not be used when UTC Indicator is equal to all zeroes (Error code(s): T14).

## 50. Field 17W: Non Standard Flag

### FORMAT

Option W                      1!a                      (Flag)

### PRESENCE

Optional in optional sequence D

### DEFINITION

This field specifies whether the reportable transaction has one or more additional terms or provisions, other than those listed in the required real-time data fields, that materially affects the price of the reportable transaction.

### CODES

The following code must be used (Error code(s): T36):

Y                      The transaction is non-standard.

### USAGE RULES

This field is only to be used for reporting to trade repositories.

This field is only to be used in the case the transaction is non-standard as per the definition above.

## 51. Field 17Y: Financial Nature of the Counterparty Indicator

### FORMAT

Option Y                      1!a                      (Indicator)

### PRESENCE

Optional in optional sequence D

### DEFINITION

This indicator specifies the financial nature of the reporting counterparty.

### CODES

Indicator must contain one of the following codes (Error code(s): T67):

F	The party is a financial counterparty
N	The party is a non-financial counterparty

## 52. Field 17Z: Collateral Portfolio Indicator

### FORMAT

Option Z                      1!a                      (Indicator)

### PRESENCE

Optional in optional sequence D

### DEFINITION

This indicator specifies if the collateral is posted on a portfolio basis.

### CODES

Indicator must contain one of the following codes (Error code(s): T36):

N	The collateral is posted on a trade by trade basis
Y	The collateral is posted at a portfolio level

## 53. Field 22Q: Collateral Portfolio Code

### FORMAT

Option Q                      10x                      (Portfolio)

**PRESENCE**

Conditional (see rule C7) in optional sequence D

**DEFINITION**

The field identifies the portfolio code to which the trade belongs if the collateral is posted on a portfolio basis (and not trade by trade).

**USAGE RULES**

This field should be used when the Collateral Portfolio Indicator is "Y".

**54. Field 17L: Portfolio Compression Indicator****FORMAT**

Option L	1!a	(Indicator)
----------	-----	-------------

**PRESENCE**

Optional in optional sequence D

**DEFINITION**

This field indicates if the trade results from portfolio compression.

**CODES**

Indicator must contain one of the following codes (Error code(s): T36):

N	The trade is not the result of a portfolio compression exercise.
Y	The trade is the result of a portfolio compression exercise.

**55. Field 17M: Corporate Sector Indicator****FORMAT**

Option M	1!a	(Indicator)
----------	-----	-------------

**PRESENCE**

Optional in optional sequence D

**DEFINITION**

This field specifies the corporate sector of the counterparty.

**CODES**

Indicator may contain one of the following codes:

A	Assurance undertaking authorised in accordance with Directive 2002/83/EC.
C	Credit institution authorised in accordance with Directive 2006/48/EC.
F	Investment firm in accordance with Directive 2004/39/EC.
I	Insurance undertaking authorised in accordance with Directive 72/239/EEC.
L	Alternative investment fund managed by AIFMs authorised or registered in accordance with Directive 2011/61/EU.
O	Institution for occupational retirement provision within the meaning of Article 6(a) of Directive 2003/41/EC.
R	Reinsurance undertaking authorised in accordance with Directive 2005/68/EC.
U	UCITS and its management company, authorised in accordance with Directive 2009/65/EC.

#### USAGE RULES

These codes are as defined by ESMA.

### 56. Field 17Q: Trade with Non-EEA Counterparty Indicator

#### FORMAT

Option Q                      1!a                                      (Indicator)

#### PRESENCE

Optional in optional sequence D

#### DEFINITION

This field specifies whether the counterparty has entered into a trade with a non-EEA counterparty that is not subject to the reporting obligation.

#### CODES

Indicator must contain one of the following codes (Error code(s): T36):

N	No, the counterparty is domiciled inside the EEA.
Y	Yes, the counterparty is domiciled outside the EEA.

### 57. Field 17S: Intragroup Trade Indicator

#### FORMAT

Option S                      1!a                                      (Indicator)

#### PRESENCE

Optional in optional sequence D



**DEFINITION**

To indicate if a reported trade falls under the definition of intragroup transaction, as defined by ESMA in the Technical Standards.

**CODES**

Indicator must contain one of the following codes (Error code(s): T36):

- |   |   |
|---|---|
| N | No, the reported trade does not fall under the definition of an intragroup transaction. |
| Y | Yes, the reported trade falls under the definition of an intragroup transaction.        |

**58. Field 17X: Commercial or Treasury Financing Indicator****FORMAT**

Option X	1!a	(Indicator)
----------	-----	-------------

**PRESENCE**

Optional in optional sequence D

**DEFINITION**

This field specifies whether the contract is objectively measurable as directly linked to the non-financial counterparty's commercial or treasury financing activity.

**CODES**

Indicator must contain one of the following codes (Error code(s): T36):

- |   |  |
|---|--|
| N | No, the contract is not directly linked to the non-financial counterparty's commercial or treasury financing activity. |
| Y | Yes, the contract is directly linked to the non-financial counterparty's commercial or treasury financing activity.    |

**59. Field 34C: Commission and Fees****FORMAT**

Option C	4!c/[N]3!a15d	(Commission Type)(Sign)(Currency/Percent)(Amount/Rate)
----------	---------------	--

**PRESENCE**

Optional in optional sequence D

**DEFINITION**

This field specifies the type of the commission and either the currency and amount of the commission or the rate (percentage) which is used to calculate the amount.

## CODES

Commission Type may contain one of the following codes:

ACCA	Accrued Capitalisation
ACRU	Accrued Interest Amount
AKTI	Aktiengewinn
ANTO	Net Gain/Loss Amount
BAKL	Backload Fees Amount
CBCH	Correspondent Bank Charges
CHAR	Charges/Fees
COAX	Consumption Tax
COUN	Country, National, Federal Tax
CREB	Rebate/Bonification
DEAL	Trade Amount
DSCA	Discount Amount
ENTF	Entrance Fees Amount
EQU	Equalisation/Depreciation Deposit
ERFE	Early Redemption Fee Amount
EUTR	EU Tax Retention Amount
EXEC	Executing Broker's Commission
HDGE	Hedging cost
ISDI	Issue Discount/Allowance
LADT	Local Tax (Country specific 1)
LEVY	Payment Levy Tax
LIDT	Local Tax (Country specific 2)
LOCL	Local Tax
LOCO	Local Broker's Commission
LOTE	Local Tax (Country specific 3)
LYDT	Local Tax (Country specific 4)
MACO	Matching/Confirmation Fee
MARG	Margin Amount
OCMT	Original Currency Amount
OTHR	Other Amount
OTMG	On top Margin
PRDF	Difference in Price

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PRMA	Premium Amount
PRWI	Partial Redemption Withholding Amount
REFD	Expected Refund
REGF	Regulatory Fees
REMU	Remuneration Amount
RESU	Resulting Amount
RSCH	Research fees
SAMG	Sales Margin
SETT	Settlement Amount
SHIP	Shipping Amount
SPCN	Special Concessions
STAM	Stamp Duty
STEX	Stock Exchange Tax
SUBS	Subscription Interest
TOTL	Total value of all commissions
TRAN	Transfer Tax
TRAX	Transaction Tax
VATA	Value-Added Tax
WITH	Withholding Tax
ZWIS	Zwischengewinn

#### NETWORK VALIDATED RULES

Currency/Percent must be a valid ISO 4217 currency code or the code PCT (Error code(s): T52).

The integer part of Amount/Rate must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

If Amount/Rate is zero, Sign must not be present (Error code(s): T14).

#### USAGE RULES

This field is used to report details of fees, expenses and commissions. This field is not intended to be used to instruct separate settlement of these charges, as this is typically incorporated within other settlement fields in the message.

The field may be repeated, in order to provide a breakdown of charges. The code TOTL may be used on its own, or in addition to other codes, to report the total charges related to the trade.

If a charge is negative, Sign must be present.

## 60. Field 77A: Additional Reporting Information

### FORMAT

Option A	20*35x	(Narrative)
----------	--------	-------------

The following line format may be used:

Line 1	/8a/[additional information]	(Code)(Narrative)
Lines 2-20	[//continuation of additional information]	(Narrative)
	or	or
	[/8a/[additional information]]	(Code)(Narrative)

### PRESENCE

Optional in optional sequence D

### DEFINITION

This field specifies additional information that might be required by the regulator.

### CODES

The following codes may be used in Code:

CFTC	The additional information is required by CFTC (US).
ESMA	The additional information is required by ESMA (EU).
HKMA	The additional information is required by HKMA (HK).
SEC	The additional information is required by SEC (US).

### USAGE RULES

More regulator codes will be added as required.

Use of the structured format is recommended to facilitate straight through processing.

Field 77A must not be used for information for which another field is intended.

# MT 601 Commodity Option Confirmation

## MT 601 Scope

This message type is exchanged by or on behalf of the institutions or corporates, party A and party B, which have agreed to a commodity option contract. This message is also used when one of the parties is a fund manager.

It is used to confirm the details of

- a new contract between the parties
- an amendment to a previously agreed contract
- the cancellation of a contract
- the surrender of an option by the buyer (holder) to the seller (grantor) for compensation.

In some cases, only one of the financial institutions involved in a contract will send a confirmation to the second financial institution. These cases include:

- retransmission due to errors in a previously sent confirmation
- additional information about a previously confirmed contract.

It may also be used to report the details of a contract to a trade repository.

## MT 601 Format Specifications

The format contains two sequences:

- Sequence A General Information provides the details of the option confirmation.
- Sequence B Reporting Information provides transaction information that must be reported to a trade repository. This sequence is optional and is only to be used for reporting to trade repositories, although some fields, for example, unique transaction identifier and prior unique transaction identifier, might be used on regular confirmations.

### MT 601 Commodity Option Confirmation

Status	Tag	Field Name	Content/Options	No.
<b>Mandatory Sequence A General Information</b>				
M	15A	New Sequence	Empty field	1
M	20	Transaction Reference Number	16x	2
M	21	Related Reference	16x	3
M	22	Code/Common Reference	8a/4!a2!c4!n4!a2!c	4
O	94A	Scope of Operation	4!c	5
M	82a	Party A	A, D, or J	6

Status	Tag	Field Name	Content/Options	No.
M	87a	Party B	A, D, or J	7
O	83a	Fund or Beneficiary Customer	A, D, or J	8
M	23	Further Identification	16x	9
M	30	Date Contract Agreed/Amended	6!n	10
M	26C	Identification of the Commodity	[3!a]/15x/5!a4!a[4x][//8x]	11
O	31C	Earliest Exercise Date	6!n	12
M	31G	Expiry Details	6!n/4!n/12a	13
M	31E	Final Settlement Date	6!n	14
M	26F	Settlement Type	9a	15
M	32F	Unit and Amount of the Commodity	3!a15d	16
M	32B	Strike Price	3!a15d	17
M	33B	Premium Price	3!a15d	18
M	34a	Premium Payment	P or R	19
O	53a	Sender's Correspondent	A, B, or D	20
O	56a	Intermediary	A, B, or D	21
M	57a	Account With Institution	A, B, or D	22
M	77H	Type, Date, Version of the Agreement	6a[8!n][//4!n]	23
O	77D	Terms and Conditions	6*35x	24
O	14C	Year of Definitions	4!n	25
O	72	Sender to Receiver Information	6*35x	26
<b>End of Sequence A General Information</b>				
<b>Optional Sequence B Reporting Information</b>				
M	15B	New Sequence	Empty field	27
<b>-----&gt; Optional Repetitive Subsequence B1 Reporting Parties</b>				
M	22L	Reporting Jurisdiction	35x	28
O	91a	Reporting Party	A, D, or J	29
<b>-----&gt; Optional Repetitive Subsequence B1a Unique Transaction Identifier</b>				
M	22M	UTI Namespace/Issuer Code	30x	30
M	22N	Transaction Identifier	32x	31
<b>-----&gt; Optional Repetitive Subsequence B1a1 Prior Unique Transaction Identifier</b>				
M	22P	PUTI Namespace/Issuer Code	30x	32

Status	Tag	Field Name	Content/Options	No.
M	22R	Prior Transaction Identifier	32x	33
-----  End of Subsequence B1a1 Prior Unique Transaction Identifier				
-----  End of Subsequence B1a Unique Transaction Identifier				
-----  End of Subsequence B1 Reporting Parties				
O	96a	Clearing Exception Party	A, D, or J	34
----->				
O	22S	Clearing Broker Identification	1!a/35x	35
-----				
O	22T	Cleared Product Identification	35x	36
O	17E	Clearing Threshold Indicator	1!a	37
O	22U	Underlying Product Identifier	6a	38
O	35B	Identification of Financial Instrument	[!SIN1!e12!c] [4*35x]	39
O	17H	Allocation Indicator	1!a	40
O	17P	Collateralisation Indicator	1!a	41
O	22V	Execution Venue	35x	42
O	98D	Execution Timestamp	8!n6!n[,3n]/[!N]2!n[2!n]]	43
O	17W	Non Standard Flag	1!a	44
O	17Y	Financial Nature of the Counterparty Indicator	1!a	45
O	17Z	Collateral Portfolio Indicator	1!a	46
O	22Q	Collateral Portfolio Code	10x	47
O	17L	Portfolio Compression Indicator	1!a	48
O	17M	Corporate Sector Indicator	1!a	49
O	17Q	Trade with Non-EEA Counterparty Indicator	1!a	50
O	17S	Intragroup Trade Indicator	1!a	51
O	17X	Commercial or Treasury Financing Indicator	1!a	52
----->				
O	34C	Commission and Fees	4!c/[!N]3!a15d	53
-----				
O	77A	Additional Reporting Information	20*35x	54
<b>End of Sequence B Reporting Information</b>				
M = Mandatory, O = Optional - Network Validated Rules may apply				

## MT 601 Network Validated Rules

- C1** Field 53a may only be present if field 34P is used (Error code(s): C20).
- C2** Field 31C may only be present in the case of an American style option (that is, subfield 3 of field 23 contains 'A') (Error code(s): C79).
- C3** The presence of field 77D depends on the value of Type of Agreement (subfield 1 of field 77H) as follows (Error code(s): D36).

If subfield 1 of field 77H is ...	Then field 77D is ...
OTHER	Mandatory
Not = OTHER	Optional

- C4** The use of FOZ, GOZ and TOZ in subfield Unit in sequence A, field 32F depends on the commodity in subfield Type in sequence A, field 26C as follows (Error code(s): D07)

Sequence A if Type in field 26C is ...	Sequence A then Unit in field 32F must be ...
GOLD	Neither GOZ nor TOZ
PALL	Neither FOZ nor TOZ
PLAT	Neither FOZ nor TOZ
SILV	Neither FOZ nor TOZ

- C5** In sequence B, field 15B may not be the only field, that is, if field 15B is present, then at least one of the other fields of sequence B must be present (Error code(s): C98).
- C6** In all optional sequences and subsequences, the fields with status M must be present if the sequence or subsequence is present, and are otherwise not allowed (Error code(s): C32).
- C7** In sequence B, when field 17Z is "Y" then 22Q must be present (Error code(s): C56).

## MT 601 Usage Rules

- Changes to the quantity of the commodity, and/or strike price, and/or premium price, and/or exercise date, and/or settlement instructions require another confirmation.
- This message type handles only the contract part of the commodity option.
- In those cases where the message is exchanged to confirm a new contract, or an amendment, cancellation or close out of a previously agreed contract, the content of the confirmations should be identical, and is used to confirm information already known to the two parties. Careful verification of the exchanged messages is, of course, required.
- A commodity option may be exercised by the buyer. To confirm the settlement of the exercise of a commodity option, an MT 600 Commodity Trade Confirmation may be used, with the function code EXOPTION in field 22 and field 21 containing the TRN of the related MT 601.



## Industry Requirements

- If field 77H specifies ISDA as the type of master agreement, the 1998 FX and Currency Option Definitions (the FX definitions, as published by the International Swaps and Derivatives Association, Inc., the Emerging Markets Traders Association and The Foreign Exchange Committee) as amended and supplemented from time to time are incorporated into this confirmation unless field 14C states another version of the above mentioned FX definitions.
- If field 77H specifies ISDA as the type of master agreement and Party A and Party B are parties to an ISDA Master Agreement or an Interest Rate and Currency Exchange Agreement (each an Agreement), this Confirmation constitutes a Confirmation as referred to in, and supplements, forms a part of, and is subject to that Agreement.

If Party A and Party B have not entered into any ISDA Master Agreement or other master agreement, Party A and Party B agree to use all reasonable efforts to promptly negotiate, execute, and deliver an agreement in the form of a 2002 ISDA Master Agreement (the "ISDA Form"), with such modifications as Party A and Party B will in good faith agree. Upon the execution by Party A and Party B of such an agreement, this Confirmation will supplement, form part of, and be subject to that agreement. All provisions contained or incorporated by reference in that agreement upon its execution will govern this Confirmation.

- If some of the standard definitions linked to the agreement specified in field 77H do not apply to the confirmation of a trade under that agreement, a long form confirmation must be sent.

## MT 601 Field Specifications

### 1. Field 15A: New Sequence

#### FORMAT

Option A                      Empty field

#### PRESENCE

Mandatory in mandatory sequence A

#### DEFINITION

This field specifies the start of mandatory sequence A General Information.

#### USAGE RULES

Only the field tag must be present, the field is empty.

### 2. Field 20: Transaction Reference Number

#### FORMAT

16x

#### PRESENCE

Mandatory in mandatory sequence A

#### DEFINITION

This field specifies the Sender's reference to the commodity deal.

#### NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '/' (Error code(s): T26).

### 3. Field 21: Related Reference

#### FORMAT

16x

#### PRESENCE

Mandatory in mandatory sequence A

#### DEFINITION

This field specifies the related reference to the commodity deal.

#### NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '/' (Error code(s): T26).

#### USAGE RULES

When this message is a confirmation of a new contract, the code NEW must be used.

In all other cases, this field must contain the field 20 TRN of the previous MT 601.

The content of field 21, when other than NEW, will normally be a reference meaningful to the Sender rather than the Receiver. This is because the Sender will normally include the content of field 20 from the MT 601 previously transmitted rather than received.

### 4. Field 22: Code/Common Reference

#### FORMAT

8a/4!a2!c4!n4!a2!c (Code)(Common Reference)

#### PRESENCE

Mandatory in mandatory sequence A

**DEFINITION**

This field identifies the function of the message and contains the reference of the contract common to both the Sender and Receiver.

**CODES**

Code must contain one of the following codes:

AMEND	Amendment	In confirmations sent by both financial institutions. Confirmation of mutually agreed changes to the quantity of the commodity, and/or strike price, and/or premium price and/or exercise date and/or settlement information of the contract for which a confirmation message has been previously sent.
CANCEL	Cancellation	In confirmations sent by both financial institutions. Confirmation of the mutually agreed cancellation of a contract.
CLOSEOUT	Close Out	In confirmations sent by both financial institutions. Confirmation of the mutually agreed surrender of the option by the buyer (holder) to the seller (grantor) for compensation.
COMPLETE	Complementary Information	In confirmations sent by one financial institution. Complementary information used to advise for the first time the name of the financial institution in field 53a and/or 57a (for example, in those cases where the previous confirmation contained the code UNKNOWN in field 57a).
CORRECT	Correction	In confirmations sent by one financial institution. Retransmission due to error - to correct error(s) in a previously sent MT 601.
NEW	New Contract	In confirmations sent by both financial institutions. Confirmation of a new commodity option.

**NETWORK VALIDATED RULES**

Common Reference consists of two codes, a Sender's code and a Receiver's code, separated by a four-digit number.

The codes are made up from the party prefix and party suffix of the Sender's and Receiver's BICs, that is, their BIC without the country code (Error code(s): T95). These codes must appear in alphabetical order, with letters taking precedence over numbers (Error code(s): T96).

The four-digit number must consist of the rightmost non-zero digit of field 32B in sequence A, preceded by the three digits to the left of it. If there are no digits to the left of it, the space must be zero filled (Error code(s): T22).

**5. Field 94A: Scope of Operation****FORMAT**

Option A                      4!c                      (Scope)

**PRESENCE**

Optional in mandatory sequence A

## DEFINITION

This field specifies the role of the Sender and the Receiver of the message in the execution of the confirmed trade.

## CODES

One of the following codes must be used (Error code(s): T36):

AGNT	Sender/Receiver is sending/receiving the message on behalf of a third party.
BILA	Bilateral confirmation, that is, the Sender and the Receiver are the principals.
BROK	The confirmation is sent by a money broker.

## USAGE RULES

The absence of this field means that the Sender and the Receiver are principals, that is, Scope is BILA.

AGNT is used when the confirmation has been sent or received on behalf of a separate legal party and that party has done the deal.

## 6. Field 82a: Party A

### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

### PRESENCE

Mandatory in mandatory sequence A

### DEFINITION

This field identifies party A.

### CODES

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Party's Identifier Code or 'UKWN' if Identifier Code not known
------	--------------------------	--

[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

## NETWORK VALIDATED RULES

Identifier Code must be a registered BIC (Error code(s): T27,T28,T29,T45).

## USAGE RULES

For matching purposes, option A must be used when available.

Party A is either the sender :94A:BILA, or, the institution or corporate on whose behalf the message is sent :94A:AGNT, except when the Sender is a money broker :94A:BROK.

When the Sender is a fund manager, the fund manager is specified in this field.

See the chapter Scope for this MT.

## 7. Field 87a: Party B

### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

### PRESENCE

Mandatory in mandatory sequence A

### DEFINITION

This field identifies party B.

### CODES

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

#### NETWORK VALIDATED RULES

Identifier Code must be a registered BIC (Error code(s): T27,T28,T29,T45).

#### USAGE RULES

For matching purposes, option A must be used when available.

Party B is either the Receiver : 94A:BILA, or, the institution or corporate on whose behalf the message is received : 94A:AGNT, except when the Sender is a money broker : 94A:BROK.

When the Receiver is a fund manager, the fund manager is specified in this field.

See the chapter Scope for this MT.

## 8. Field 83a: Fund or Beneficiary Customer

#### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

#### PRESENCE

Optional in mandatory sequence A

**DEFINITION**

This field specifies the fund or beneficiary customer.

**CODES**

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets '[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

[ABIC]	4!a2!a2!c[3!c] or 4!a	Party's Identifier Code or 'UKWN' if Identifier Code not known (optional)
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

**NETWORK VALIDATED RULES**

Identifier Code must be a registered BIC (Error code(s): T27,T28,T29,T45).

**USAGE RULES**

For matching purposes, option A must be used when available.

When the message is sent or received by a fund manager, this field specifies the fund. The fund manager is specified respectively in either field 82a or field 87a.

**9. Field 23: Further Identification****FORMAT**

16x

Must be formatted as:

4a/4a/1!a/4a

(Buy/Sell Indicator)(Call/Put Indicator)(Style Indicator)(Manual/Automatic Indicator)

**PRESENCE**

Mandatory in mandatory sequence A

**DEFINITION**

This field specifies whether, from the Sender's point of view, the option is sold or bought, is a put or a call, will exercise manually or automatically. It also indicates the style of the option.

**CODES**

Buy/Sell Indicator must contain one of the following codes (Error code(s): T09):

BUY	The Sender is confirming an option bought
SELL	The Sender is confirming an option sold

**CODES**

Call/Put Indicator must contain one of the following codes (Error code(s): T09):

CALL	The Sender is confirming a call option
PUT	The Sender is confirming a put option

**CODES**

Style Indicator must contain one of the following codes (Error code(s): T09):

A	This is an American style option
B	This is a Bermudan style option
E	This is a European style option
V	This is an Asian style option

**CODES**

Manual/Automatic Indicator must contain one of the following codes (Error code(s): T09):

AUTO	The exercise of the option is automatic
MANU	The exercise of the option is manual

**10. Field 30: Date Contract Agreed/Amended****FORMAT**

6!n (Date)



**PRESENCE**

Mandatory in mandatory sequence A

**DEFINITION**

This field contains the date when the contract or amendment to it (for example, code AMEND in field 22) was agreed between the dealers.

**NETWORK VALIDATED RULES**

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

**USAGE RULES**

When CORRECT or COMPLETE is present in field 22, this field specifies the date of the contract or amendment to which this message refers.

## 11. Field 26C: Identification of the Commodity

**FORMAT**

Option C [3!a]/15x/5!a4!a[4x][//8x]

where subfields of option C are:

Subfield	Format	Name
1	[3!a]	(Delivery Details)
2	/15x	(Delivery Location)
3	/5!a	(Allocation)
4	4!a	(Type)
5	[4x]	(Denomination)
6	[//8x]	(Form)

**PRESENCE**

Mandatory in mandatory sequence A

**DEFINITION**

This field specifies the underlying commodity of the option contract.

Subfield 4, Type, identifies the commodity or coin.

**CODES**

Delivery Details must contain one of the following codes (Error code(s): T35):

CFR Cost and Freight

CIF	Cost, Insurance, and Freight
CIP	Carriage and Insurance Paid
CPT	Carriage Paid To
DAF	Delivered At Frontier
DDP	Delivered Duty Paid
DDU	Delivered Duty Unpaid
DEQ	Delivered Ex Quay
DES	Delivered Ex Ship
DTD	Door To Door
EXW	EX Works
FAS	Free Alongside Ship
FCA	Free Carrier
FOB	Free On Board
LOC	LOCO London
OTH	Other

**CODES**

Allocation must contain one of the following codes (Error code(s): T03):

ALLOC	Specifies the commodity is allocated
UNALL	Specifies the commodity is unallocated

**CODES**

When Type identifies a coin, one of the following codes must be used (Error code(s): T04):

Denomination must contain one of the related denominations.

Code	Coin Name	Denomination			
AMEG	AMERICAN EAGLE	50	25	10	5
ANUG	AUSTRALIAN NUGGET	1/1	1/2	1/4	1/10
BRIT	BRITANNIA	1/1	1/2	1/4	1/10
COIN	OTHER COINS				
CORO	AUSTRIAN CORONA	100	20	10	
DUCA	DUCAT FOURFOLD SINGLE	4	1		
FRFR	FRENCH FRANCS	20			
GECU	GOLDEN ECU	50			
KRUG	KRUGER RAND	1/1	1/2	1/4	1/10

Code	Coin Name	Denomination			
LBTY	LIBERTY DOLLAR	20	10	5	
MAPL	MAPLE	1/1	1/2	1/4	1/10
MEXP	MEXICAN PESO	50	20	10	5
NBUF	NEW BUFFALO	50			
NOBL	NOBLE	1/1			
NSOV	NEW SOVEREIGN	1/1	1/2		
OSOV	OLD SOVEREIGN	1/1	1/2		
SAEG	SILVER AMERICAN EAGLE	1/1			
SECU	SILVER ECU	5			
STAT	STATUE	20	10	5	
VREN	VRENELI	20	10		

## CODES

When Type identifies a commodity, one of the following codes must be used (Error code(s): T04):

ALUM	Aluminium
COPP	Copper
GOLD	Gold
IRID	Iridium
LEAD	Lead
NICK	Nickel
OSMI	Osmium
OTHR	Other
PALL	Palladium
PLAT	Platinum
POIL	Palm Oil
RHOD	Rhodium
RUTH	Ruthenium
SILV	Silver
STEE	Steel
TINA	Tin
TITA	Titanium
ZINC	Zinc

## USAGE RULES

When Delivery Details 'OTH' is used, the delivery details must be defined in field 72.

Delivery Location specifies the delivery location of the commodity (for example, LONDON, ZURICH, NEW YORK).

When Type 'OTHR' is used, the commodity must be defined in field 72.

Form specifies the physical form of the commodity.

## 12. Field 31C: Earliest Exercise Date

### FORMAT

Option C                      6!n                      (Date)

### PRESENCE

Conditional (see rule C2) in mandatory sequence A

### DEFINITION

This field is used in an American style option to specify the earliest date the exercise of the option may be requested.

### NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

## 13. Field 31G: Expiry Details

### FORMAT

Option G                      6!n/4!n/12a                      (Date)(Time)(Location)

### PRESENCE

Mandatory in mandatory sequence A

### DEFINITION

This field specifies the date, time and location at which the option expires.

### NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Time must be a valid time expressed as HHMM (Error code(s): T38).

## 14. Field 31E: Final Settlement Date

### FORMAT

Option E                      6!n                      (Date)

### PRESENCE

Mandatory in mandatory sequence A

### DEFINITION

This field specifies the (latest) value date of the commodity deal in which the option may result.

### NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

## 15. Field 26F: Settlement Type

### FORMAT

Option F                      9a                      (Type)

### PRESENCE

Mandatory in mandatory sequence A

### DEFINITION

This field indicates how settlement is to be effected.

### CODES

Type must be one of the following codes (Error code(s): T60):

NETCASH	Cash-settled options result in two commodities spot transactions where the commodity nets to zero and the net amount is paid cash.
PHYSICAL	Physically-settled options result in one commodity spot transaction where one party delivers the commodity and the other party pays cash.

## 16. Field 32F: Unit and Amount of the Commodity

### FORMAT

Option F                      3!a15d                      (Unit)(Amount)

### PRESENCE

Mandatory in mandatory sequence A

**DEFINITION**

This field specifies the type of unit and the quantity of the underlying commodity.

**CODES**

Unit must contain one of the following codes (Error code(s): T06):

FOZ	Fine Troy Ounce
GOZ	Gross Ounce
GRM	Gramme
KLO	Kilo
LIT	Litre
LOT	Lot
OTH	Other
PND	Pound
TAL	Tael
TOL	Tola
TON	Metric Tonne
TOZ	Troy Ounce
UNT	Unit

**NETWORK VALIDATED RULES**

Amount must not contain more than six digits following the decimal comma (Error code(s): C89).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length (Error code(s): T40,T43).

**USAGE RULES**

When Unit 'OTH' is used, the unit of the commodity must be defined in field 72.

**17. Field 32B: Strike Price****FORMAT**

Option B	3!a15d	(Currency)(Price)
----------	--------	-------------------

**PRESENCE**

Mandatory in mandatory sequence A

**DEFINITION**

This field specifies the currency code and the strike price per unit of the underlying commodity.

**NETWORK VALIDATED RULES**

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Price must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length (Error code(s): T40,T43).

**USAGE RULES**

The number of digits in Price following the decimal comma will not be validated.

**18. Field 33B: Premium Price****FORMAT**

Option B	3!a15d	(Currency)(Price)
----------	--------	-------------------

**PRESENCE**

Mandatory in mandatory sequence A

**DEFINITION**

This field specifies the currency code and amount of the premium price per unit of the underlying commodity.

**NETWORK VALIDATED RULES**

If not PCT, Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Price must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length (Error code(s): T40,T43).

**USAGE RULES**

The number of digits following the decimal comma in the Price will not be validated.

**19. Field 34a: Premium Payment****FORMAT**

Option P	6!n3!a15d	(Date)(Currency)(Amount)
Option R	6!n3!a15d	(Date)(Currency)(Amount)

**PRESENCE**

Mandatory in mandatory sequence A

**DEFINITION**

This field specifies the value date, currency code and premium amount which the buyer pays to the seller for the option.

The option letter indicates, from the Sender's point of view, the direction of the payment of the premium:

- P: Paid, that is, the Sender pays the premium.
- R: Received, that is, the Sender receives the premium.

#### NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

## 20. Field 53a: Sender's Correspondent

#### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a]/[34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)

#### PRESENCE

Conditional (see rule C1) in mandatory sequence A

#### DEFINITION

This field identifies the financial institution from which the Sender will transfer the premium amount specified in field 34P to the financial institution specified in field 57a.

#### NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

## 21. Field 56a: Intermediary

#### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a]/[34x] [35x]	(Party Identifier) (Location)



Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)
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**PRESENCE**

Optional in mandatory sequence A

**DEFINITION**

This field specifies the intermediary institution for the transfer of the premium.

**NETWORK VALIDATED RULES**

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

**USAGE RULES**

For matching purposes, option A must be used when available.

**22. Field 57a: Account With Institution****FORMAT**

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a]/[34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)

**PRESENCE**

Mandatory in mandatory sequence A

**DEFINITION**

This field identifies the financial institution and account where the receiver of the premium wishes to receive the amount specified in field 34a.

**NETWORK VALIDATED RULES**

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

## USAGE RULES

When the optional Party Identifier is present, it identifies the account which is to be debited or credited on the books of the account with institution which is specified.

When the receiver of the premium services an account in the relevant currency for the payer of the premium, and this account is to be debited, option A should be used and the field must contain the financial institution BIC of the receiver of the premium.

When the payer of the premium services an account in the relevant currency for the receiver of the premium, and this account is to be credited, option A should be used and the field must contain the financial institution BIC of the payer of the premium.

If the account with institution is not known, the code UNKNOWN must appear in this field, using option D.

## 23. Field 77H: Type, Date, Version of the Agreement

### FORMAT

Option H	6a[/8!n][[/4!n]	(Type)(Date)(Version)
----------	-----------------	-----------------------

### PRESENCE

Mandatory in mandatory sequence A

### DEFINITION

This field specifies the type of the Agreement covering the transaction. It is followed by the date on which the Agreement was signed and the version of the Agreement.

### CODES

Type must be specified using one of the following codes (Error code(s): T47):

ISDA	ISDA Master Agreement
OTHER	Another type of bilateral agreement signed up front between party A and party B. The agreement must be specified in field 77D.

### NETWORK VALIDATED RULES

Date must be a valid date expressed as YYYYMMDD (Error code(s): T50).

The presence of field 77D depends on the value of Type of Agreement (subfield 1 of field 77H) as per Network Validation Rule C4 (Error code(s): D36).

Version must be a valid year expressed YYYY. It must not consist entirely of zeros (Error code(s): T50).

### USAGE RULES

The code OTHER must not be used in the case of an ISDA Master Agreement.

---

In an ISDA agreement, the absence of the second and third subfield means either that the information is not available or that the agreement is under negotiation.

## 24. Field 77D: Terms and Conditions

### FORMAT

Option D	6*35x	(Narrative)
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### PRESENCE

Conditional (see rule C3) in mandatory sequence A

### DEFINITION

This field contains additional information concerning the terms and conditions of the underlying agreement.

### NETWORK VALIDATED RULES

The presence of field 77D depends on the value of Type of Agreement (subfield 1 of field 77H) as per Network Validation Rule C4 (Error code(s): D36).

### USAGE RULES

This field should be used in trades where the Master Agreement is not ISDA.

## 25. Field 14C: Year of Definitions

### FORMAT

Option C	4!n	(Year)
----------	-----	--------

### PRESENCE

Optional in mandatory sequence A

### DEFINITION

This field specifies the year of the version of the Agreement's definitions applicable to the MT601 Commodity Option Confirmation.

If an ISDA Master Agreement applies, that is, the Master Agreement (Type in field 77H) is equal to ISDA, this field specifies the year of the ISDA Terms and Definitions.

### USAGE RULES

This field contains the identification of a Year expressed as YYYY or the value '0000'.

If the Master Agreement (Type in field 77H) is ISDA, this field must be used and understood as follows:

- Year contains the value 1997: "The definitions and provisions contained in the 1997 ISDA Bullion Definitions (as published by the International Swap and Derivatives Association, Inc.) (the "Definitions") are incorporated into this confirmation".
- Year contains the value 2005: "The definitions and provisions contained in the 2005 ISDA Commodity Definitions (as published by the International Swap and Derivatives association, Inc.) (the "Definitions") are incorporated into this Confirmation".

If the Master Agreement (Type in field 77H) is OTHER, the value of this field depends on the Agreement.

## 26. Field 72: Sender to Receiver Information

### FORMAT

6\*35x (Narrative)

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8c/[additional information]]	(Code)(Narrative)

### PRESENCE

Optional in mandatory sequence A

### DEFINITION

This field specifies additional information for the Receiver.

### CODES

One or more of the following codes may be used in Code, if required:

BROKER	Identification of the broker negotiating the contract on behalf of one of the parties.
ELEC	Indicates that the deal has been arranged via an electronic means. The code can be followed by an indication of the specific electronic means used for arranging the deal.
PHON	The deal was arranged by telephone.
TELEX	The deal was arranged by telex.
TIME	The time at which the transaction was executed.
VENU	The venue where the transaction was executed.

### NETWORK VALIDATED RULES

Code must not be UTI, PUTI, USI or PUSI (Error code(s): T49).

**USAGE RULES**

Each code must be between slashes and must appear at the beginning of a line. All alphabetic characters must be in upper case.

Additional explanatory information, which may continue on the next line, must be preceded by double slashes "//".

**27. Field 15B: New Sequence****FORMAT**

Option B	Empty field
----------	-------------

**PRESENCE**

Mandatory in optional sequence B

**DEFINITION**

This field specifies the start of optional sequence B Reporting Information.

**USAGE RULES**

Only the field tag must be present, the field is empty.

This sequence is only to be used for reporting to trade repositories, although some fields, for example, unique transaction identifier and prior unique transaction identifier, might be used on regular confirmations.

**28. Field 22L: Reporting Jurisdiction****FORMAT**

Option L	35x	(Reporting Jurisdiction)
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**PRESENCE**

Mandatory in optional subsequence B1

**DEFINITION**

This field specifies the supervisory party to which the trade needs to be reported.

**CODES**

One of the following codes may be used:

ASIC	Australian Securities and Investments Commission (AU)
<a href="#">BankOfRussia</a>	<a href="#">Central Bank of Russian Federation (RU)</a>
CAABASC	Alberta

CABCBCSC	British Columbia
CAMBMSC	Manitoba Securities Commission (CA-MB)
CANBFCSC	New Brunswick
CANLDSS	Newfoundland and Labrador
CANSNSSC	Nova Scotia
CANTNTSO	Northwest Territories
CANUNSO	Nunavut
CAONOSC	Ontario Securities Commission (CA-ON)
CAPEIOSS	Prince Edward Island
CAQCAMF	Autorité des Marchés Financiers (CA-QC)
CASKFCAA	Saskatchewan
CAYTOSS	Yukon
CFTC	Commodities Futures Trading Commission (US)
ESMA	European Securities and Markets Authority (EU)
<b>FFMS</b>	<b>Federal Financial Markets Service (RU)</b>
HKMA	Hong Kong Monetary Authority (HK)
JFSA	Japanese Financial Services Agency (JP)
MAS	Monetary Authority of Singapore (SG)
OTHR	Other
SEC	Securities and Exchange Commission (US)

## USAGE RULES

If the code OTHR is used, the reporting jurisdiction must be identified in field 77A Additional Reporting Information.

## 29. Field 91a: Reporting Party

### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

### PRESENCE

Optional in optional subsequence B1

**DEFINITION**

This field identifies the party that is responsible for reporting the trade to the trade repository.

**CODES**

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78):

Note that optional codes are surrounded by square brackets '[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known
[CLRC]	35x	Clearing code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name

**NETWORK VALIDATED RULES**

Identifier Code must be a registered BIC (Error code(s): T27,T28,T29,T45).

**30. Field 22M: UTI Namespace/Issuer Code****FORMAT**

Option M	30x	(Namespace)
----------	-----	-------------

**PRESENCE**

Mandatory in optional subsequence B1a

**DEFINITION**

This field specifies a unique code that identifies the registered entity creating the unique transaction identifier.

**USAGE RULES**

Industry practices will have to be followed for determining the namespace.

**31. Field 22N: Transaction Identifier****FORMAT**

Option N	32x
----------	-----

#### PRESENCE

Mandatory in optional subsequence B1a

#### DEFINITION

This field specifies - in combination with the namespace - the unique transaction identifier to be created at the time a transaction is first executed, shared with all registered entities and counterparties involved in the transaction, and used to track that particular transaction over its life.

#### USAGE RULES

Industry practices have to be followed for the creation of the Unique Transaction Identifier (UTI). The UTI is a combination of Namespace and Transaction Identifier.

The UTI is also called USI (Unique SWAP Identifier).

### 32. Field 22P: PUTI Namespace/Issuer Code

#### FORMAT

Option P	30x	(Namespace)
----------	-----	-------------

#### PRESENCE

Mandatory in optional subsequence B1a1

#### DEFINITION

This field specifies the registered entity that created the previous unique transaction identifier at the time the transaction was executed.

#### USAGE RULES

Industry practices will have to be followed for determining the namespace.

### 33. Field 22R: Prior Transaction Identifier

#### FORMAT

Option R	32x
----------	-----

#### PRESENCE

Mandatory in optional subsequence B1a1

#### DEFINITION

This field specifies - in combination with the namespace - the previous unique transaction identifier that was created at the time a transaction was executed.



## USAGE RULES

Industry practices have to be followed for the creation of the Prior Unique Transaction Identifier (PUTI). The PUTI is a combination of Namespace and Prior Transaction Identifier.

This field might be required when there is an allocation, novation or clearing trade.

The Prior UTI is also called Prior USI (Prior Unique SWAP Identifier).

## 34. Field 96a: Clearing Exception Party

### FORMAT

Option A	[/1!a]/[34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a]/[34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

### PRESENCE

Optional in optional sequence B

### DEFINITION

This field identifies the party that is exempt from a clearing obligation.

### CODES

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78):

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known
[CLRC]	35x	Clearing code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name

### NETWORK VALIDATED RULES

Identifier Code must be a registered BIC (Error code(s): T27,T28,T29,T45).

### USAGE RULES

Certain end users may be exempt from mandatory clearing if the requirements described by the regulator are fulfilled.

### 35. Field 22S: Clearing Broker Identification

#### FORMAT

Option S                      1!a/35x                      (Side Indicator)(Identification)

#### PRESENCE

Optional in optional sequence B

#### DEFINITION

This field specifies the identification assigned to the clearing broker. A distinction can be made between the identification for the Central Counterparty (CCP) leg and the identification for the client leg of the transaction.

#### CODES

One of the following codes must be used in Side Indicator (Error code(s): T36):

- |   |   |
|---|---|
| C | The clearing broker identification is for the client leg.                     |
| P | The clearing broker identification is for the Central Counterparty (CCP) leg. |

### 36. Field 22T: Cleared Product Identification

#### FORMAT

Option T                      35x                      (Identification)

#### PRESENCE

Optional in optional sequence B

#### DEFINITION

This field specifies the product identification assigned by the Central Counterparty (CCP).

### 37. Field 17E: Clearing Threshold Indicator

#### FORMAT

Option E                      1!a                      (Indicator)

#### PRESENCE

Optional in optional sequence B

#### DEFINITION

This field specifies whether the contract is above or below the clearing threshold.

**CODES**

The following codes must be used (Error code(s): T36):

N	The contract is below the clearing threshold.
Y	The contract is above the clearing threshold.

**USAGE RULES**

This field is only required for a non-financial counterparty (as per European Markets Infrastructure Regulation).

**38. Field 22U: Underlying Product Identifier****FORMAT**

Option U	6a	(Product Identifier)
----------	----	----------------------

**PRESENCE**

Optional in optional sequence B

**DEFINITION**

This field specifies the underlying product type.

**CODES**

One of the following codes may be used:

CNPOCA	Commodity Metals Non Precious Option Cash
CNPOPH	Commodity Metals Non Precious Option Physical
CPEXOC	Commodity Metals Precious Exotic
CPOPPH	Commodity Metals Precious Option Physical

**USAGE RULES**

These product codes must be in line with the ISDA Product Taxonomy.

**39. Field 35B: Identification of Financial Instrument****FORMAT**

Option B	[ISIN!e12!c] [4*35x]	(Identification of Instrument) (Description of Instrument)
----------	-------------------------	---

**PRESENCE**

Optional in optional sequence B

#### DEFINITION

The ISIN or other identifier for the instrument that was traded.

#### NETWORK VALIDATED RULES

At least Identification of Instrument or Description of Instrument must be present; both may be present (Error code(s): T17).

Identification of Instrument must start with the code ISIN (Error code(s): T12).

#### USAGE RULES

Certain derivative trades must be assigned an ISIN for regulatory purposes. This field can be used to notify the Receiver of this ISIN.

An alternative identifier may be included in Description of Instrument, in addition to, or instead of an ISIN.

If bilaterally agreed codes are used in Description of Instrument, then they must be placed between slashes '/'.

### 40. Field 17H: Allocation Indicator

#### FORMAT

Option H	1!a	(Indicator)
----------	-----	-------------

#### PRESENCE

Optional in optional sequence B

#### DEFINITION

This field specifies whether the trade is a post-allocation or a pre-allocation trade, or whether the trade is unallocated.

#### CODES

The following codes must be used (Error code(s): T67):

A	Post-allocation
P	Pre-allocation
U	Unallocated

### 41. Field 17P: Collateralisation Indicator

#### FORMAT

Option P	1!a	(Indicator)
----------	-----	-------------

**PRESENCE**

Optional in optional sequence B

**DEFINITION**

This field specifies whether the transaction is collateralised.

**CODES**

The following codes must be used (Error code(s): T67):

F	Fully collateralised
O	One-way collateralised
P	Partially collateralised
U	Uncollateralised

**42. Field 22V: Execution Venue****FORMAT**

Option V                      35x

**PRESENCE**

Optional in optional sequence B

**DEFINITION**

This field specifies the trading venue of the transaction.

**USAGE RULES**

Execution Venue may contain a Business Identifier Code (BIC), Legal Entity Identifier (LEI) or Market Identifier Code (MIC - ISO 10383).

**43. Field 98D: Execution Timestamp****FORMAT**

Option D                      8!n6!n[,3n][/[N]2!n[2!n]]                      (Date)(Time)(Decimals)(UTC Indicator)

**PRESENCE**

Optional in optional sequence B

**DEFINITION**

This field specifies the date and time of the execution of the transaction in Coordinated Universal Time (UTC).

#### NETWORK VALIDATED RULES

Date must be a valid date expressed as YYYYMMDD (Error code(s): T50).

Time must be a valid time expressed as HHMMSS (Error code(s): T38).

UTC Indicator must be a valid time expressed as HH[MM] (Error code(s): T39).

Sign ([N]) must not be used when UTC Indicator is equal to all zeroes (Error code(s): T14).

### 44. Field 17W: Non Standard Flag

#### FORMAT

Option W	1!a	(Flag)
----------	-----	--------

#### PRESENCE

Optional in optional sequence B

#### DEFINITION

This field specifies whether the reportable transaction has one or more additional terms or provisions, other than those listed in the required real-time data fields, that materially affects the price of the reportable transaction.

#### CODES

The following code must be used (Error code(s): T36):

Y	The transaction is non-standard.
---	----------------------------------

#### USAGE RULES

This field is only to be used for reporting to trade repositories.

This field is only to be used in the case the transaction is non-standard as per the definition above.

### 45. Field 17Y: Financial Nature of the Counterparty Indicator

#### FORMAT

Option Y	1!a	(Indicator)
----------	-----	-------------

#### PRESENCE

Optional in optional sequence B

#### DEFINITION

This indicator specifies the financial nature of the reporting counterparty.

---

**CODES**

Indicator must contain one of the following codes (Error code(s): T67)

F	The party is a financial counterparty
N	The party is a non-financial counterparty

**46. Field 17Z: Collateral Portfolio Indicator****FORMAT**

Option Z                      1!a                                      (Indicator)

**PRESENCE**

Optional in optional sequence B

**DEFINITION**

This indicator specifies if the collateral is posted on a portfolio basis.

**CODES**

Indicator must contain one of the following codes (Error code(s): T36):

N	The collateral is posted on a trade by trade basis
Y	The collateral is posted at a portfolio level

**47. Field 22Q: Collateral Portfolio Code****FORMAT**

Option Q                      10x                                      (Portfolio)

**PRESENCE**

Conditional (see rule C7) in optional sequence B

**DEFINITION**

The field identifies the portfolio code to which the trade belongs if the collateral is posted on a portfolio basis (and not trade by trade).

**USAGE RULES**

This field should be used when the Collateral Portfolio Indicator is "Y".

## 48. Field 17L: Portfolio Compression Indicator

### FORMAT

Option L                      1!a                      (Indicator)

### PRESENCE

Optional in optional sequence B

### DEFINITION

This field indicates if the trade results from portfolio compression.

### CODES

Indicator must contain one of the following codes (Error code(s): T36):

N	The trade is not the result of a portfolio compression exercise.
Y	The trade is the result of a portfolio compression exercise.

## 49. Field 17M: Corporate Sector Indicator

### FORMAT

Option M                      1!a                      (Indicator)

### PRESENCE

Optional in optional sequence B

### DEFINITION

This field specifies the corporate sector of the counterparty.

### CODES

Indicator may contain one of the following codes:

A	Assurance undertaking authorised in accordance with Directive 2002/83/EC.
C	Credit institution authorised in accordance with Directive 2006/48/EC.
F	Investment firm in accordance with Directive 2004/39/EC.
I	Insurance undertaking authorised in accordance with Directive 72/239/EEC.
L	Alternative investment fund managed by AIFMs authorised or registered in accordance with Directive 2011/61/EU.
O	Institution for occupational retirement provision within the meaning of Article 6(a) of Directive 2003/41/EC.
R	Reinsurance undertaking authorised in accordance with Directive 2005/68/EC.



U UCITS and its management company, authorised in accordance with Directive 2009/65/EC.

## USAGE RULES

These codes are as defined by ESMA.

## 50. Field 17Q: Trade with Non-EEA Counterparty Indicator

### FORMAT

Option Q                      1!a                      (Indicator)

### PRESENCE

Optional in optional sequence B

### DEFINITION

This field specifies whether the counterparty has entered into a trade with a non-EEA counterparty that is not subject to the reporting obligation.

### CODES

Indicator must contain one of the following codes (Error code(s): T36):

N	No, the counterparty is domiciled inside the EEA.
Y	Yes, the counterparty is domiciled outside the EEA.

## 51. Field 17S: Intragroup Trade Indicator

### FORMAT

Option S                      1!a                      (Indicator)

### PRESENCE

Optional in optional sequence B

### DEFINITION

To indicate if a reported trade falls under the definition of intragroup transaction, as defined by ESMA in the Technical Standards.

### CODES

Indicator must contain one of the following codes (Error code(s): T36):

N	No, the reported trade does not fall under the definition of an intragroup transaction.
Y	Yes, the reported trade falls under the definition of an intragroup transaction.

## 52. Field 17X: Commercial or Treasury Financing Indicator

### FORMAT

Option X                      1!a                                      (Indicator)

### PRESENCE

Optional in optional sequence B

### DEFINITION

This field specifies whether the contract is objectively measurable as directly linked to the non-financial counterparty's commercial or treasury financing activity.

### CODES

Indicator must contain one of the following codes (Error code(s): T36):

N	No, the contract is not directly linked to the non-financial counterparty's commercial or treasury financing activity.
Y	Yes, the contract is directly linked to the non-financial counterparty's commercial or treasury financing activity.

## 53. Field 34C: Commission and Fees

### FORMAT

Option C                      4!c/[N]3!a15d                                      (Commission Type)(Sign)(Currency/Percent)(Amount/Rate)

### PRESENCE

Optional in optional sequence B

### DEFINITION

This field specifies the type of the commission and either the currency and amount of the commission or the rate (percentage) which is used to calculate the amount.

### CODES

Commission Type may contain one of the following codes:

ACCA	Accrued Capitalisation
ACRU	Accrued Interest Amount
AKTI	Aktiengewinn
ANTO	Net Gain/Loss Amount
BAKL	Backload Fees Amount

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CBCH	Correspondent Bank Charges
CHAR	Charges/Fees
COAX	Consumption Tax
COUN	Country, National, Federal Tax
CREB	Rebate/Bonification
DEAL	Trade Amount
DSCA	Discount Amount
ENTF	Entrance Fees Amount
EQUL	Equalisation/Depreciation Deposit
ERFE	Early Redemption Fee Amount
EUTR	EU Tax Retention Amount
EXEC	Executing Broker's Commission
HDGE	Hedging cost
ISDI	Issue Discount/Allowance
LADT	Local Tax (Country specific 1)
LEVY	Payment Levy Tax
LIDT	Local Tax (Country specific 2)
LOCL	Local Tax
LOCO	Local Broker's Commission
LOTE	Local Tax (Country specific 3)
LYDT	Local Tax (Country specific 4)
MACO	Matching/Confirmation Fee
MARG	Margin Amount
OCMT	Original Currency Amount
OTHR	Other Amount
OTMG	On top Margin
PRDF	Difference in Price
PRMA	Premium Amount
PRWI	Partial Redemption Withholding Amount
REFD	Expected Refund
REGF	Regulatory Fees
REMU	Remuneration Amount
RESU	Resulting Amount
RSCH	Research fees
SAMG	Sales Margin

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SETT	Settlement Amount
SHIP	Shipping Amount
SPCN	Special Concessions
STAM	Stamp Duty
STEX	Stock Exchange Tax
SUBS	Subscription Interest
TOTL	Total value of all commissions
TRAN	Transfer Tax
TRAX	Transaction Tax
VATA	Value-Added Tax
WITH	Withholding Tax
ZWIS	Zwischengewinn

#### NETWORK VALIDATED RULES

Currency/Percent must be a valid ISO 4217 currency code or the code PCT (Error code(s): T52).

The integer part of Amount/Rate must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

If Amount/Rate is zero, Sign must not be present (Error code(s): T14).

#### USAGE RULES

This field is used to report details of fees, expenses and commissions. This field is not intended to be used to instruct separate settlement of these charges, as this is typically incorporated within other settlement fields in the message.

The field may be repeated, in order to provide a breakdown of charges. The code TOTL may be used on its own, or in addition to other codes, to report the total charges related to the trade.

If a charge is negative, Sign must be present.

## 54. Field 77A: Additional Reporting Information

#### FORMAT

Option A	20*35x	(Narrative)
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The following line format may be used:

Line 1	/8a/[additional information]	(Code)(Narrative)
Lines 2-20	[//continuation of additional information]	(Narrative)
	or	or
	[/8a/[additional information]]	(Code)(Narrative)

## PRESENCE

Optional in optional sequence B

## DEFINITION

This field specifies additional information that might be required by the regulator.

## CODES

The following codes may be used in Code:

CFTC	The additional information is required by CFTC (US).
ESMA	The additional information is required by ESMA (EU).
HKMA	The additional information is required by HKMA (HK).
SEC	The additional information is required by SEC (US).

## USAGE RULES

More regulator codes will be added as required.

Use of the structured format is recommended to facilitate straight through processing.

Field 77A must not be used for information for which another field is intended.

## MT 604 Commodity Transfer/Delivery Order

**This message type does not change in the Standards MT Release 2019.**

Details of this message are still available in the current version of the Standards MT documentation on [www.swift.com](http://www.swift.com) > Ordering & Support > Knowledge Centre (User Handbook).

## MT 605 Commodity Notice to Receive

**This message type does not change in the Standards MT Release 2019.**

Details of this message are still available in the current version of the Standards MT documentation on [www.swift.com](http://www.swift.com) > Ordering & Support > Knowledge Centre (User Handbook).

## MT 606 Commodity Debit Advice

**This message type does not change in the Standards MT Release 2019.**

Details of this message are still available in the current version of the Standards MT documentation on [www.swift.com](http://www.swift.com) > Ordering & Support > Knowledge Centre (User Handbook).



## MT 607 Commodity Credit Advice

**This message type does not change in the Standards MT Release 2019.**

Details of this message are still available in the current version of the Standards MT documentation on [www.swift.com](http://www.swift.com) > Ordering & Support > Knowledge Centre (User Handbook).

## MT 608 Statement of a Commodity Account

**This message type does not change in the Standards MT Release 2019.**

Details of this message are still available in the current version of the Standards MT documentation on [www.swift.com](http://www.swift.com) > Ordering & Support > Knowledge Centre (User Handbook).

# MT 620 Commodity Fixed Loan/Deposit Confirmation

**This message type does not change in the Standards MT Release 2019.**

Details of this message are still available in the current version of the Standards MT documentation on [www.swift.com](http://www.swift.com) > Ordering & Support > Knowledge Centre (User Handbook).

## **MT 690 Advice of Charges, Interest and Other Adjustments**

*See Category n - Common Group Messages, Chapter n90 Advice of Charges, Interest and Other Adjustments for details concerning this message type.*

## **MT 691 Request for Payment of Charges, Interest and Other Expenses**

*See Category n - Common Group Messages, Chapter n91 Request for Payment of Charges, Interest and Other Expenses for details concerning this message type.*

## MT 692 Request for Cancellation

See *Category n - Common Group Messages, Chapter n92 Request for Cancellation* for details concerning this message type.

## MT 695 Queries

See *Category n - Common Group Messages, Chapter n95 Queries* for details concerning this message type.

## MT 696 Answers

See *Category n - Common Group Messages, Chapter n96 Answers* for details concerning this message type.



## MT 698 Proprietary Message

See *Category n - Common Group Messages, Chapter n98 Proprietary Message* for details concerning this message type.

## MT 699 Free Format Message

See *Category n - Common Group Messages, Chapter n99 Free Format Message* for details concerning this message type.

# Glossary of Terms

In addition to the definitions which appear in the Glossary of Terms, Standards General Information, the following terms apply to category 6 Commodities messages:

<b>Consideration</b>	Funds paid by the Buyer of the commodity to the Seller of the commodity. This is calculated by multiplying the quantity of the commodity bought/sold by the price per unit and if applicable, adjusted for amounts such as commissions.
<b>Commodity Account</b>	An account, also referred to as an Exchange or Holding Account, and related to one specific type and/or form and/or purity of commodity.

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