



DOCUMENT TITLE

Messages exchanged between MMTP SLEs and the TCS application

STATUS

Version 5.6 February 2008

Version history

Version n°	Date	Reason for version change	Sections affected
V1.7	12.12.95	Addition of rejection message 142	p 28
V1.8	29.12.95	Nouveau Marché (New Market): Addition of rejection message 150	p 29
V2.0	06.08.96	Integration of TP ISB operations Implementation of settlements with atypical criteria In-house/client indicator for internal trading	p 4, 6, 15, 16, 23, 29 p 23 p 27
V3.0	19.12.97	Carry Forward Market: addition of rejection message 160	p 29
V3.1	29.09.00	Change of the name of the application: TCS Details about the Relit settlement delay New values for the operation type indicator Details about the internal member reference Details about the TCS reference	p 22 p 23 p 25 p 26
V3.2	07.11.2000	Euronext compliance for Paris and Brussels (ISIN code)	
V 3.3	12.03.2001	New Operation Type: SRD	p 24
V3.4 DRAFT	15.05.2001	New operation type: MNR New account type of Order: Liquidity provider Clearing specifications more detailed Mandator code Security code	p 24 p 28 p 22 and 24 p 21 and 22 p22
V3.41	18.06.2001	New operation types: prorogation buy; prorogation sell, MNR, MNR with non registered counterpart. Cancellation of the operation type SRD Change of the number of the MNR (from 10 to b) Modification of the cinematic regarding the cross	p 24 p 8
V3.5	12.07.2002	Cancellation of the operation type MNR with non registered counterpart. New operation types: VWAPs.	p 23
V3.6	4.10.2002	Removal of the VWAP function. OTC trade and complex operation: change of wording.	p 23
V3.7	02/01/03	New codes for TCS rejection	Appendix, p27
V3.8	28/07/03	- New order type: Related Party - The wording of 'Order type (Client/In House)' is changed into 'Order Type' Miscellaneous wording update	p. 26 all pages concerned. p 4, 12, 13

V3.9	8/03/04	<ul style="list-style-type: none"> - New operation type: Market VWAP operation - New fields for VWAP computation period - New error code message for VWAP - Miscellaneous precision 	p 16, 17, 20, 24, 25, 26, Appendix, p 29
V4.0	13/07/04	<ul style="list-style-type: none"> - New operation type: MA reporting non broadcast trade - Removal of the function 0421 - Integration of the data description into the chapter "Message Structure" - Review of some error messages 	p. 18, 22, 25. p 7 APPENDIX: CODES AND DESCRIPTIONS FOR TCS REJECTIONS
V5.0	24/07/06	<ul style="list-style-type: none"> - Integration of the Dutch investment funds Market Model <ul style="list-style-type: none"> ➤ new operation type "i" and "I" ➤ new field "cash amount" for order entry ➤ new order status "pre-matched" ➤ new fields for matching notice ➤ new order elimination conditions ➤ NAV+/- entry - Removal of the operation type '1', '2' - <i>Removal of the operation type '7' (submitted to market authorities' agreement)</i> - The entry of the operation type '3' is no longer available for the members - 'Principal' is no longer a matching criteria - Update of the rejection codes - The function codes in alphabet are not used anymore 	p 21, 25, 29 p 17, 22, 26, 29, 34 p 8, 22, 26, 29 p 34 p 11, 36 p 7, 12, 15, 41, 42 p 21, 25, 29 p 21, 25, 29 p 21 p 6 p 44 – p.49 p 8 – p.15
V5.1	28/09/06		p 17, 21
V5.2	15/01/07	<p>Integration of technical impacts due to MiFID</p> <ul style="list-style-type: none"> ➤ New message for declaration entry (0441) ➤ Modification of the 411 message ➤ Modification of the 412 message ➤ New operation type "OTC" ➤ Two new messages for a new "trade function" Messages 0428 and 0429 ➤ Three new operation types for the dedicated trade Function ➤ Update of the rejection codes <p>Modification of wording throughout – NAV+/- instead of iNAV</p>	
V5.3	05/04/07	<p>MiFID messages updated</p> <ul style="list-style-type: none"> ➤ Update of the new message declaration entry (0441) ➤ Update of the 411 & 412 messages ➤ Update of the new Messages 0428 and 0429 <p>Price format updated</p>	

V5.4	03/08/07	<p>MiFID messages updated</p> <ul style="list-style-type: none"> ➤ MiFID adjustments ➤ Funds service update 	
V5.5	20/12/07	<p>Trade reporting and publication messages update</p> <ul style="list-style-type: none"> ➤ Message 428 and 429 integrates a dedicated data for reporting purpose ➤ Update of the error codes list 	p 48 – p.53
V5.6	14/02/08	<p>Single Order Book IT implementation (*)</p> <ul style="list-style-type: none"> ➤ New operation type for listing place trade. “R” <p>Trade reporting and publication messages update</p> <ul style="list-style-type: none"> ➤ Message 441 & 428 integrate two new fields for the Client identification and the code type used. ➤ Deletion of the 401 message ➤ Deletion of the “4”, “6”, “F” & “b” TCS operation type 	<p>p 48 – p.53</p> <p>p 20 – p.47</p> <p>p 19</p> <p>p 20 – p 47</p>

(*) Important notice:

The new operation type “R” will be activated for the implementation of the Single Order Book Project, which will occur during the ESES project Phase 3. The envisaged date of activation is the 26 November 2008.

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1 – PURPOSE

The purpose of this document is to describe the application messages exchanged between SLEs and the TCS system.

The MMTP communication protocol used to access the CAPI or the MAPI is described in the document "Market Message Transfer Protocol 2.14".

2 – GENERAL PRINCIPLES OF TCS

TCS mainly collects and matches:

- for the trading off-central market: Outside the order book trade, VWAP transactions
- for the reporting to market authorities: MA reporting – broadcast and non broadcast trades & "OTC trades"
- for the trading on Dutch Funds: Fund orders expressed in quantity or in cash amount.

TCS mainly collects (without matching):

- One-sided trades (or cross) for transaction reporting to market authorities: "OTC trade for reporting"
- One-sided trades (or cross) for publication: "OTC trade for publication"
- One-sided trades (or cross) for transaction reporting & publication: "OTC trade for publication & reporting"

The main functions of the TCS system are as follows:

Entry of declarations:

Declarations are issued by TCS members for their own account or for the account of another establishment (as in a mandated declaration). TCS members designate the trading entities created in the TCS database and recognised as a Euronext member or Non Euronext member

Declarations are checked and recorded by TCS:

- The parties issuing the declarations must be authorised to communicate with TCS (TCS members).
- For a mandated declaration, the party issuing the declaration must be authorised to enter declarations for the account of the mandated party.
- The security traded must be authorised in the TCS system, except for VWAP transactions.
- Every type of declaration is allowed following their own trading rules, during or outside the NSC-VE trading session.

Cancellation of a declaration:

A TCS member can cancel a declaration that he previously issued as long as it is still awaiting matching ("cancellation of a declaration waiting to be matched" function). For the Euronext Fund Service this principle is not applicable after the cut-off time for a declaration entered before this cut-off time by a broker.

A TCS member can cancel a declaration that he did not issue, if he is the counterpart and if the declaration is still awaiting matching ("refusal of a declaration awaiting matching issued by the counterpart trader" function).

After a given time span programmed into the TCS system (eg, 15 minutes after the declaration was received), TCS will eliminate any declaration still awaiting matching, except for the Dutch funds.

A matched declaration (TCS trade) can be cancelled at the request of the buying and selling members ("cancellation of a match" function). This function is not allowed for Dutch funds trading. There is no time restriction for intraday trade cancellation.

Euronext Cash Market Operations can cancel a declaration awaiting matching or a matched declaration.

Matching declarations:

TCS matches declarations if the following criteria are identical:

- Operation type
- Security
- Buying member & selling member
- Quantity
- Amount
- Price
- Settlement indicator, guaranty indicator & settlement delay
- VWAP calculation period.
- Price notation
- Quantity notation
- Venue identification
- Other factors
- Price multiplier

Note: the fields described above are considered as matching criteria depending on the specific operation type. For instance, the five last fields are dedicated matching criteria for the "OTC trade" operation type.

For a cross trade, where only one declaration is transmitted to TCS, the declaration is considered as matched as soon as the checks are validated.

Entry of one-sided trades for reporting or/and publication purposes:

A dedicated function allows a TCS member to report to Euronext those trades made on a platform other than TCS, for immediate trade publication and / or transaction reporting purposes. The reported trade includes, for the opposite side, only the counterpart code. Three TCS operation types are dedicated to this trade entry function.

Note: no notification to the counterpart is sent with this function.

Cancellation of a trade issued by the trade entry function:

A TCS member can cancel a trade that it previously reported without the agreement of its counterpart. There is no time restriction for intraday trade cancellation. A trade can be cancelled up to five trading days after it was acknowledged by TCS.

Euronext Cash Market Operations can cancel a trade.

Note: no notification to the counterpart is issued for the cancellation of a trade issued by the trade entry function

Market Data Feed:

TCS transmits via the satellite network: matched declarations, matched declaration cancellations, price limits authorised outside trading hours.

The transmission of matched declarations can be delayed according to trade characteristics, e.g. operation type, block size (non-block, ordinary, structural block), account type.

Only matched declarations arising from the type of operation below are transmitted:

- Outside the order book trade,
- ~~MA reporting~~ ~~other (broadcast) trade,~~
- ~~Options exercise~~
- VWAP market transaction
- Delta Neutral (performed on LIFFE CONNECT but the Cash leg is broadcast by TCS)
- Dutch funds order (in quantity or in cash amount)
- **Secondary listing place trade**

The three following operation types are also eligible for immediate or deferred publication but through a dedicated channel:

- OTC trade (matched declaration)
- OTC trade for publication (trade entry function)
- OTC trade for publication and reporting (trade entry function)

Settlement:

If the two parties wish to settle their trade, the matched declaration is transmitted to the clearing system.

Note that settlement is not allowed for a trade:

- Against or between non-Euronext members
- On a non-Euronext instrument
- On a Euronext instrument traded with a different currency to the currency defined for the instrument.

A trade reported through the trade entry function cannot be settled.

Price format and maximum number of decimals

The maximum number of decimal places displayed in the price depends on the trading group. The maximum could be set to five decimals for all the groups except for:

- Euronext Fund Service trading groups: Maximum number of decimals is up to four.
- Non-Euronext instrument trading groups: Maximum number of decimals is up to six.

3 – LIST OF MESSAGES

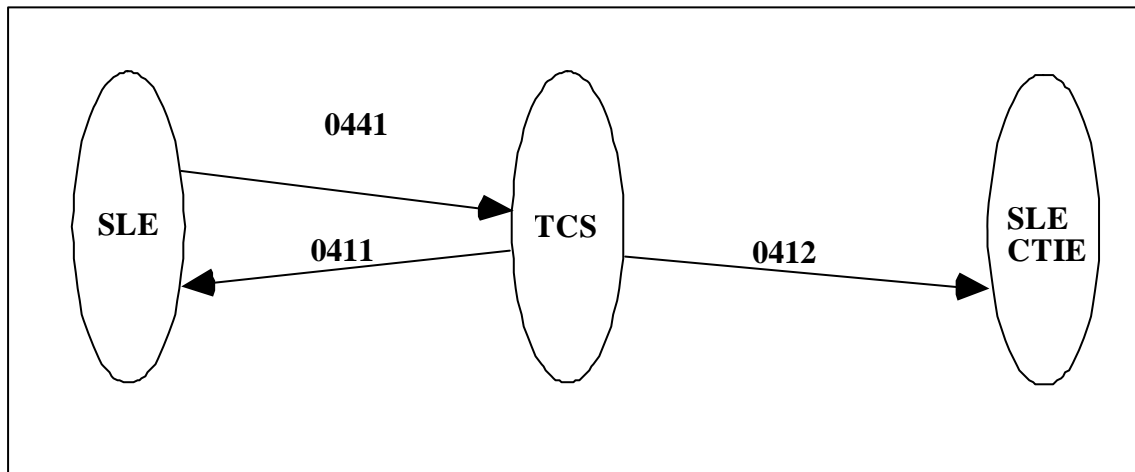
Code	Message	Issued by
0401	Declaration	SLE
0441	(MiFID compliance) Declaration	SLE
0411	Declaration notice	TCS
0412	Notification of a declaration issued by the counterparty	TCS
0402	Declaration cancellation request	SLE
0413	Declaration cancellation notice	TCS
0403	Declaration refusal request issued by the counterparty	SLE
0414	Declaration refusal notice	TCS
0415	Matching notice	TCS
0416	Elimination notice for declaration	TCS
0428	Trade entry	SLE
0429	Trade reception notice	TCS
0404	TCS trade cancellation request	SLE
0417	TCS trade cancellation notice	TCS
0418	Rejection notice	TCS
0419	Start of TCS trading session notice	TCS
0420	End of TCS trading session notice	TCS
0425	NAV+/- entry (for Dutch funds only)	SLE
0426	NAV+/- acknowledgement (for Dutch funds only)	TCS

4 – MESSAGE FLOWS

4.1 Entry of a declaration in TCS

The TCS member sends a declaration to TCS (0441). TCS checks the declaration. If it is valid, TCS transmits a reception notice to the issuer (0411) and a declaration notification to the counterparty (0412). A TCS reference is allocated to the declaration.

For a cross declaration, the declaring member has to send just one message (0441) and will receive only one reception notice (0411).



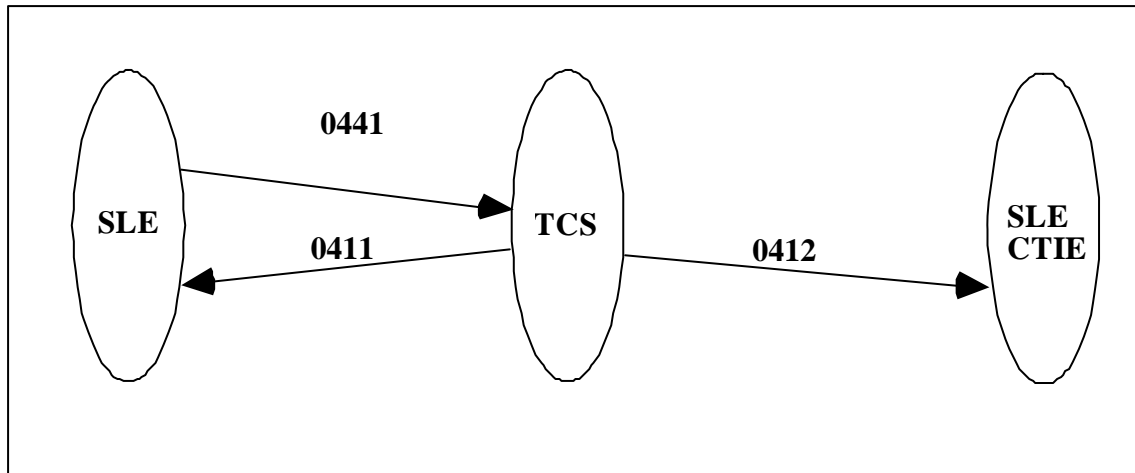
4.2 Entry of a declaration to reply

After having received a declaration notification (0412), the member can reply by sending a declaration to TCS (0441).

If it is valid, TCS transmits a reception notice to the issuer (0411) and a declaration notification to the counterparty

(0412). If the reply matches with the initial declaration, TCS will generate the trade (see message flow for matching in the 4.5 §)

For the Dutch funds, if the reply declaration matches with the initial declaration, the two declarations will get “pre-matched” status and will await the single forward execution on the next relevant execution day and time.



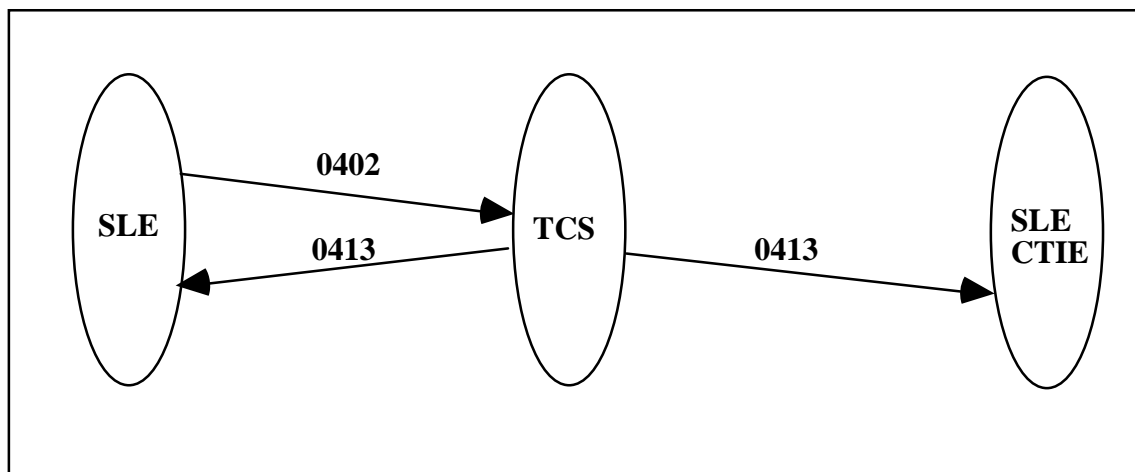
4.3 Cancellation of a declaration awaiting matching / awaiting pre-matching

A TCS member can cancel a declaration that he previously issued (0402) as long as it is still waiting to be matched. TCS cancels the declaration and sends a cancellation notice (0413) to the issuer and to the counterparty.

For the Dutch funds, a TCS member, defined as a broker, can cancel a declaration that it previously issued (0402) as long as:

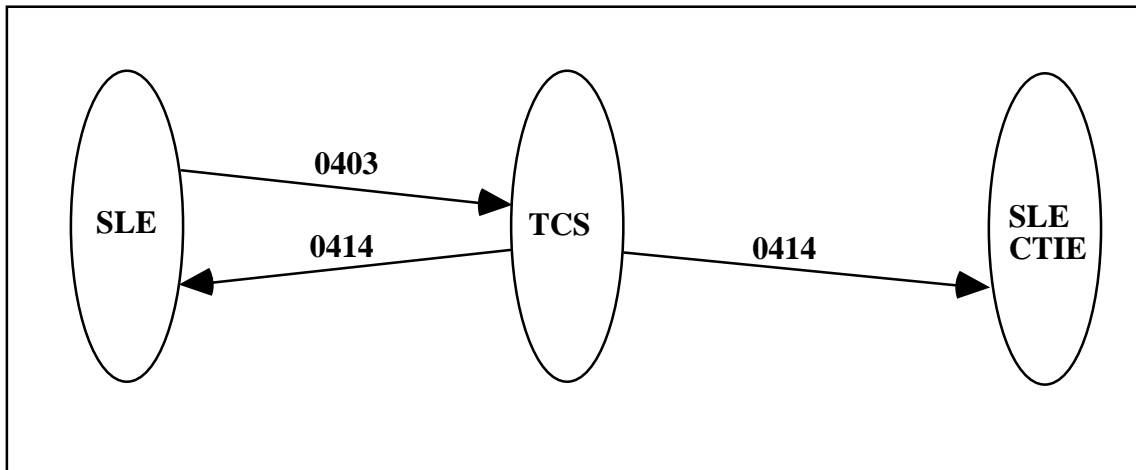
- The request for cancellation is made before the cut-off time for a declaration entered before the same cut-off time
- It is still waiting to be pre-matched.

TCS cancels the declaration and sends a cancellation notice (0413) to the issuer and to the counterparty.



4.4 Refusal of a declaration awaiting matching / awaiting pre-matching, issued by the counterpart

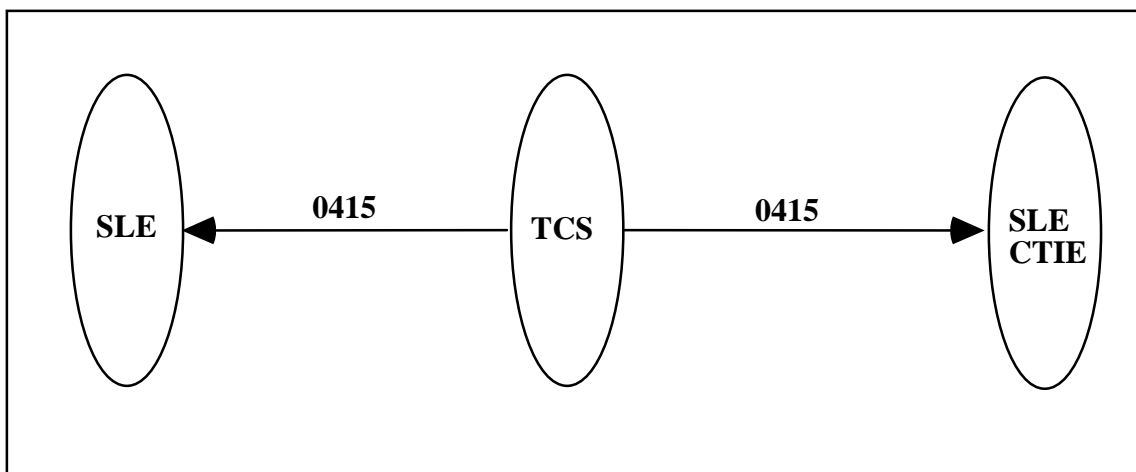
On receipt of a declaration notification, a TCS member can send a refusal (0403) to the TCS system. TCS cancels the counterparty's declaration and sends a refusal notice (0414).



4.5 Matching

TCS matches the buying and selling members' declarations and sends a matching notice (0415) to the two parties. The TCS reference of the trade is included in the matching notice. For a cross trade declaration, "matching notice" messages are not sent.

For the Dutch funds, the orders sent and pre-matched during the previous trading cycle are matched at the relevant single execution time and day depending on the instrument group. A matching notice is immediately sent for each trade generated on the single execution moment.

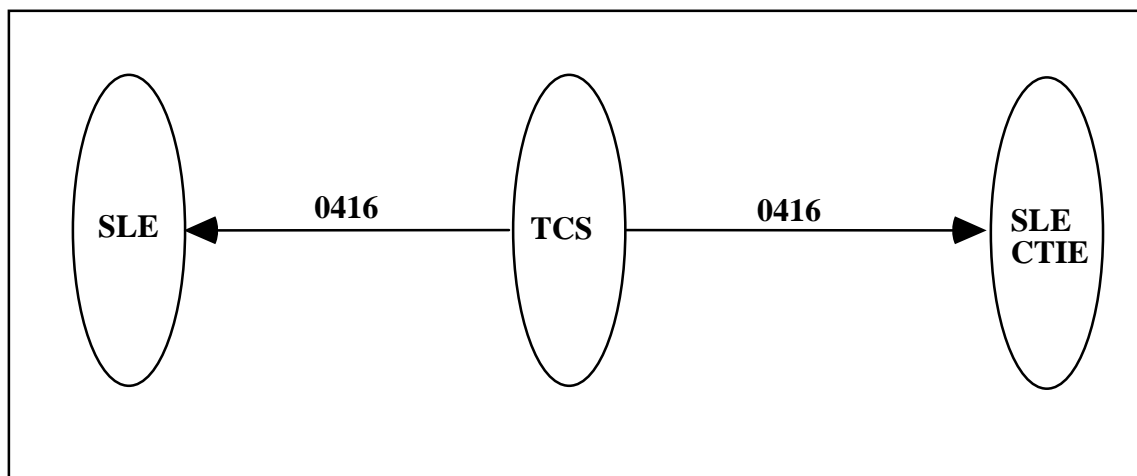


4.6 Elimination

After a given length of time, TCS eliminates any declaration awaiting matching and sends an elimination notice to both parties (0416). The countdown is triggered when the declaration is received by the TCS system.

For the Dutch funds, the elimination notices are sent in the following conditions:

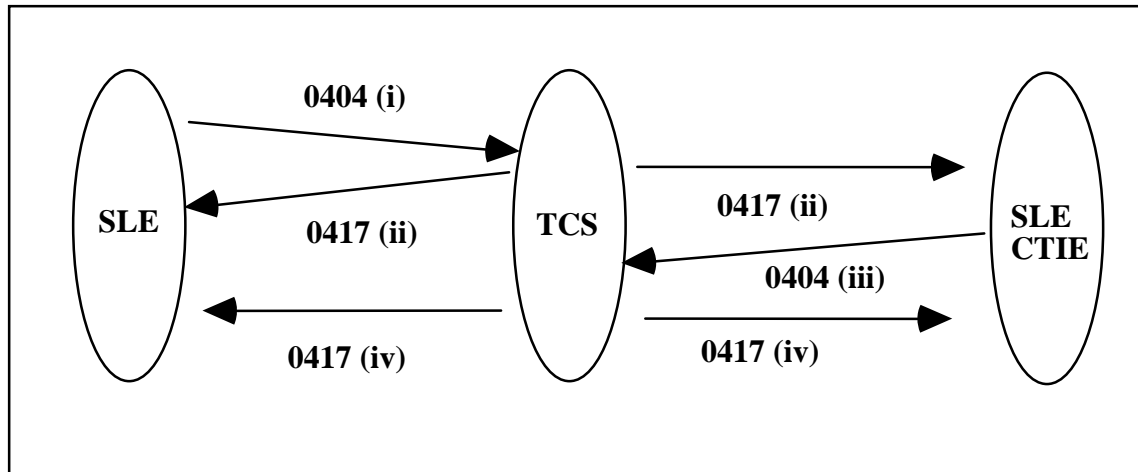
- Expiration of an unconfirmed order
- Expiration of a pre-matched order (failure of matching due to absence of NAV+/- or invalid quantity)
- Elimination of an unconfirmed order following a corporate event
- Elimination of a pre-matched order following a corporate event
- Cancellation of a pre-matched order by Euronext Cash Market Operations



4.7 Cancellation of a TCS trade

On receipt of a cancellation request (0404) (i) from the buyer or from the seller for a matched declaration, TCS changes the trade status to “awaiting the trade cancellation confirmation of the buyer / seller” and sends a matching cancellation notice (0417) (ii) to the buyer and the seller. The SLE, which has not yet sent its cancellation request, sends its request (0404) (iii). TCS sends a new matching cancellation notice (0417) (iv), stating the definitive cancellation of the trade, to the buyer and the seller

For the Dutch funds, trade cancellation can only be submitted by Euronext Cash Market Operations. In case of trade cancellation, the two relevant parties will receive the messages 0417 (ii) and (iv)

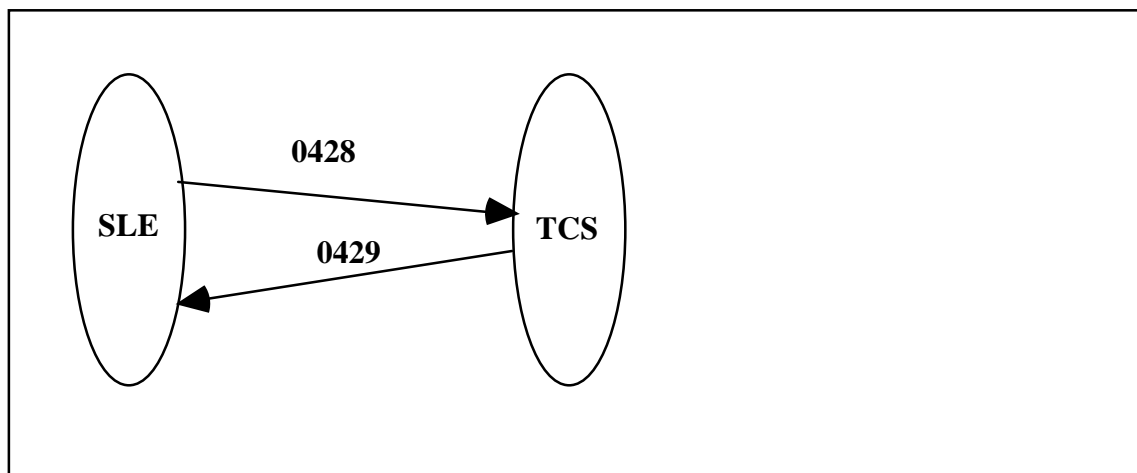


4.8 Entry of a TCS trade for reporting, publication or reporting and publication purpose

The TCS member sends a trade to TCS (0428). TCS checks the trade. Note that this trade only contains the identification of the counterpart.

If it is valid, TCS transmits a reception notice to the issuer only (0429). A TCS reference is allocated to the trade.

The process is the same for a cross trade.

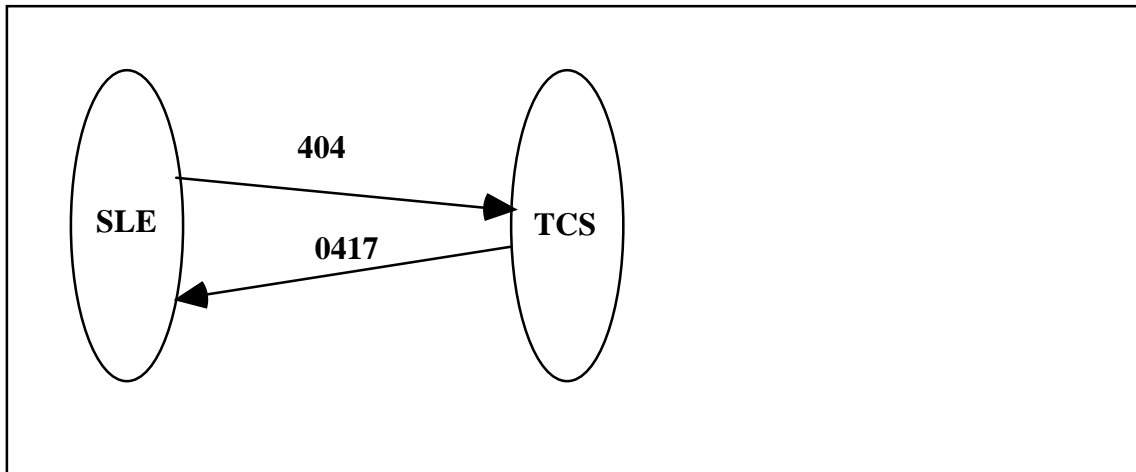


4.9 Cancellation of a trade issued by the trade entry function

On receipt of a cancellation request (0404) from the issuer of the trade, TCS sends back a matching cancellation notice (0417).

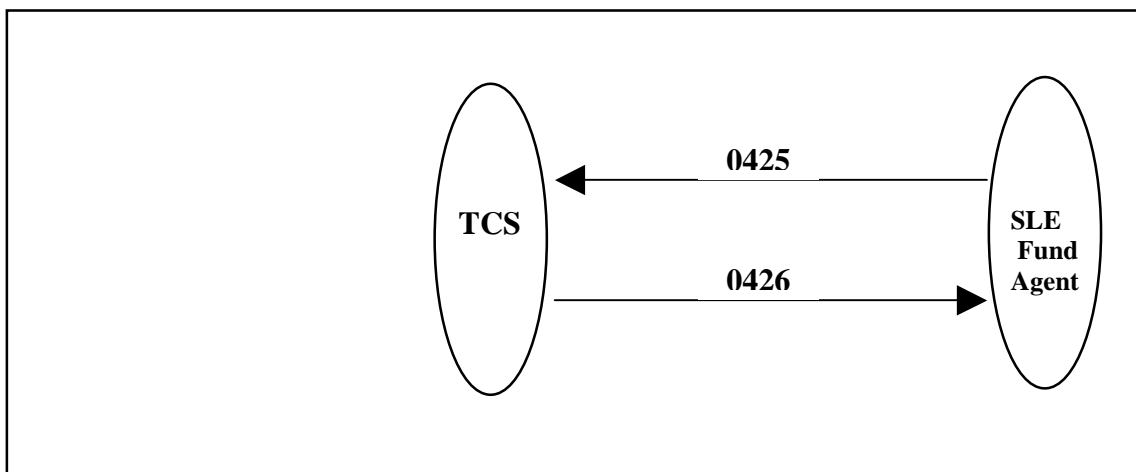
This is also available for a cross trade.

Note that a trade issued by the trade entry function can be cancelled up to five trading days after it was acknowledged by TCS.



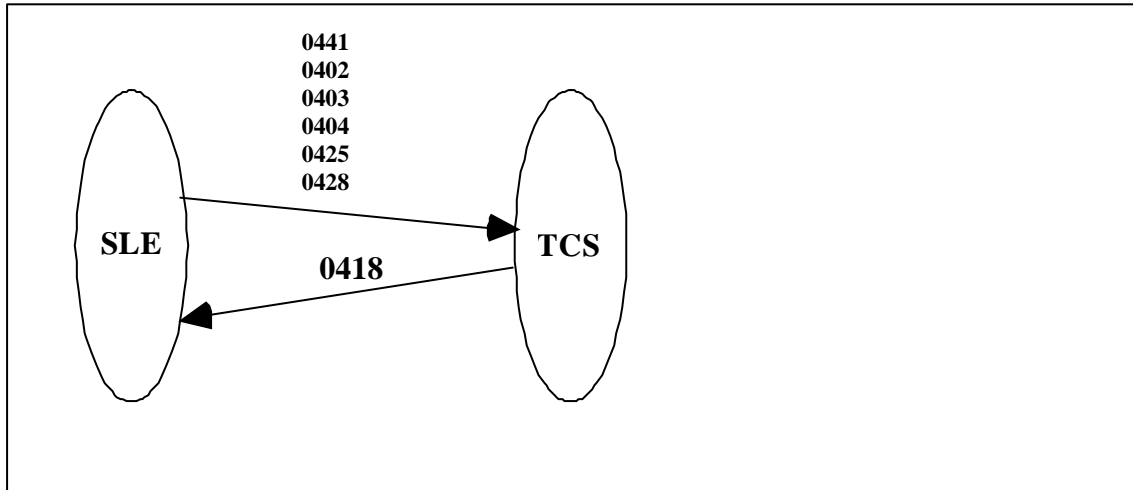
4.10 Entry of a NAV+/-

This function is intended for the Dutch funds market and is only available for the fund agent who has to send the NAV+/- (0425) for each fund he manages before a given time (single execution time – n minutes). If the NAV+/- is valid, TCS will update the corresponding NAV+/- and send back an acknowledgement (0426) to the issuer.



4.11 Rejection

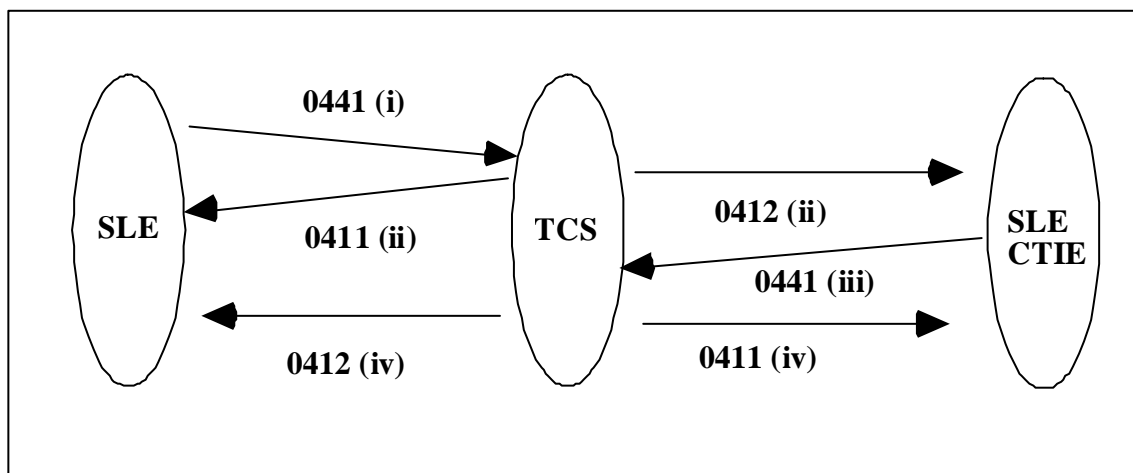
TCS checks all messages sent by TCS members. If a message is not valid, TCS sends a rejection notice (0418) with the relevant error code (see APPENDIX: CODES AND DESCRIPTIONS FOR TCS REJECTIONS)



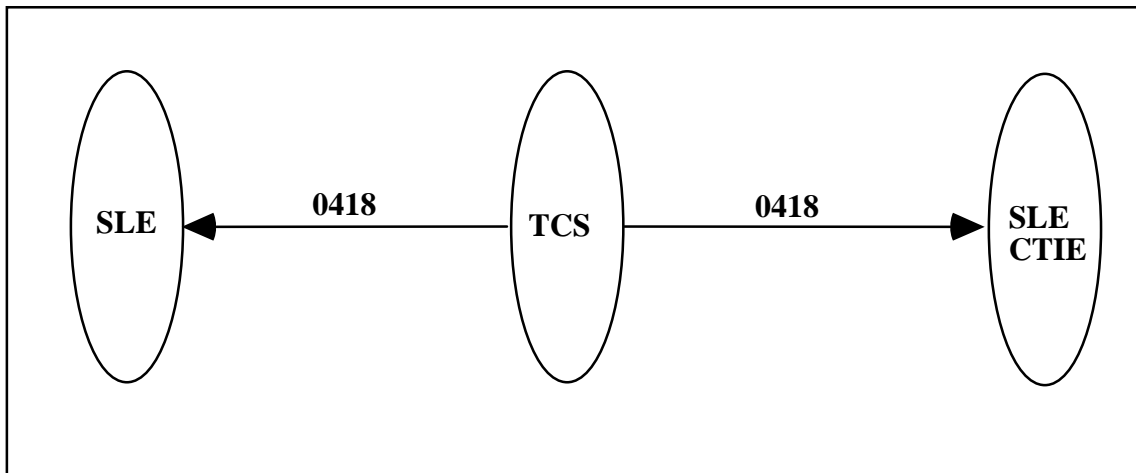
EXCEPTION for error code "806":

At the single execution time for the Dutch funds, if the calculated quantity is invalid (for an order in cash), the relevant orders (that are entered in the previous trading cycle) are rejected and a rejection notice is sent to the buyer and the seller.

On C-1:



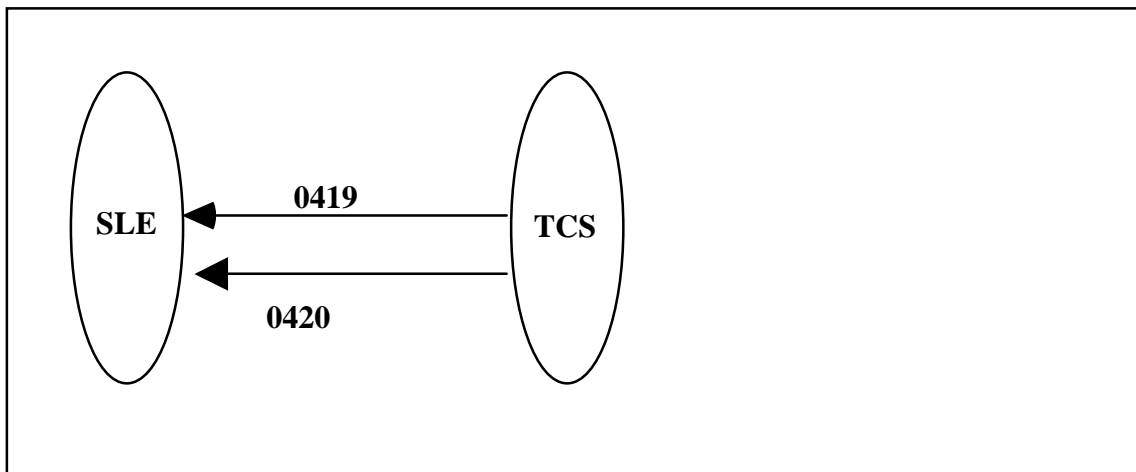
On C (execution day):



4.12 Opening and closing of the TCS trading session

At the technical opening of the TCS system, TCS sends a message (0419) indicating that it is ready to exchange messages with SLEs.

At the closing of the TCS system, TCS sends a message (0420) indicating that it will no longer accept declarations.



5 – ROUTING OF MESSAGES SENT BY TCS

For a solicited message, where TCS is responding to a request from an SLE, the response is routed to the SLE that sent the request. The internal member reference contained in the response message is the same as the reference entered by the member in the request message, except for the Matching Cancellation Notice (see chapter 6 for the description of this field).

For an unsolicited message (which does not follow an SLE request), TCS routes the message to all the SLEs defined for the targeted member. The internal member reference contained in the message is set to zero with few exceptions (see chapter 6 for the description of this field).

The following TCS messages are considered as solicited:

- "Declaration reception notice (0411)",
- Trade reception notice (0429)
- "Declaration cancellation notice (0413)" sent to the member who requested the cancellation,
- "Refusal notice for a declaration issued by the counterpart (0414)" sent to the member who requested the refusal,
- "Matching notice (0415)" *,
- "Matching cancellation notice (0417)" sent to the member who requested the cancellation or to the issuer of the trade
- "Rejection notice (0418)"**
- "NAV+/- acknowledgement (0426)",

** Although it is not sent directly in response to a request from an SLE, the matching notice (0415) is considered by TCS as a solicited message. It is routed to the SLE that sent the declaration and the internal member reference contained in the message is the same as that entered by the member on his declaration.*

*** Except for error code 806, please see message flow in the § 4.9*

The following messages are considered by TCS as unsolicited:

- "Notification of a declaration issued by the counterpart (0412)",
- "Declaration cancellation notice (0413)" sent to the counterpart to the member who requested the cancellation,
- "Declaration refusal notice (for a declaration issued by the counterpart) (0414)" sent to the counterpart of the member who requested the refusal,
- "Elimination notice (0416)",
- Matching cancellation notice (0417)" sent to the counterpart of the member who requested the cancellation,
- "Start of TCS trading session notice (0419)",
- "End of TCS trading session notice (0420)".

Furthermore, all messages sent to members following an action on the part of Euronext Cash Market Operations (entry made for the account of a member, cancellation...) are sent to the default SLE for the targeted member.

6 – MESSAGE STRUCTURE AND DESCRIPTION

Preliminary remark:

Messages exchanged between SLEs and the Euronext order flow HUB are all preceded by the standard MMTP header. Only the application data are described in the following structures.

Symbols used for the description:

N: Numeric X: Alphanumeric

M: Mandatory O: Optional

M*: Mandatory under particular conditions

6.1 Declaration (0401)

~~In order to facilitate the modifications necessary under MiFID, this message will be maintained for a certain period. The use of this message is compatible with the new 0441 message on the TCS system.~~

This message is no longer available.

6.2 Declaration (0441)

Field name	Type	Length	M/O
Internal member reference (1)	X	16	O
Function code (2)	N	4	M
Principal code (3)	X	11	O
Side of the declaring party's trade (4)	X	1	M
Quantity (5)	N	9	M
Security code (6)	X	12	M
Price (7)			
- format indicator	X	1	M*
- data	N	9	M*
Clearer code (8)	X	8	O
Order type (9)	X	1	M
Settlement indicator (10)	X	1	M
Settlement delay (11)	X	3	O
Memo (12)	X	10	O
Counterparty member code (13)	X	11	M*
Counterparty principal code (14)	X	11	O
Operation type indicator (15)	X	1	M
Start time for VWAP computation period (16)	N	6	M*
End time for VWAP computation period (17)	N	6	M*
Amount for Fund declaration (18)	N	9	M*
Price notation (19)	X	3	O
Other factors (20)	X	1	O
Quantity notation (21)	X	3	O
Venue identification (22)	X	11	M*
Price multiplier (23)			
- Format indicator	X	1	O
- Data	N	19	O
Client Identification (24)	X	12	O
Client Identification for a cross(25)	X	12	O
Client code type Identification (26)	X	1	M*
Client code type Identification for a cross (27)	X	1	M*
Filler	X	6	
		200	

M*: Mandatory under particular conditions

- Quantity: mandatory for any operation but not applicable on fund order expressed in cash amount
- Price: mandatory for any operation but not applicable on fund order expressed in quantity and in cash amount
- Counterpart member code: mandatory for any operation except for fund orders.
- Start time & end time VWAP: mandatory for VWAP declaration only
- Amount for fund declaration: mandatory for fund order expressed in cash amount only
- **Venue identification: mandatory for an OTC trade "K" operation type and for a Secondary Listing place trade operation type "R".**
- **Client code type identification: Mandatory if the fields 24 or 25 are filled in.**

(1) Internal member reference

Reference attributed by the SLE to the messages it issues. It is stored by TCS and repeated in TCS responses (acceptance or rejection notices) in order to enable the SLE to link a declaration with its corresponding notice. This optional field is not checked by TCS.

(2) Function code

Code used to identify a message and its associated treatment. It is 0441 for declaration.

(3) Principal code

This field allows the declaring member to specify the beneficiary of the transaction when trading on behalf of another establishment (principal). In this case the principal code must be provided.

The principal must be recognised by TCS as a TCS member and as (one of) the principals of the declaring member.

For a buy or sell side declaration, the principal and the counterparty principal must be different if they are provided.

For a cross-trade declaration, the principal and the counterparty principal must be identical if they are provided.

The code must be filled out with zero in the remaining spaces on the left if its significant part is less than 11 digits long. For example, to specify the Euronext member code "1234", the field should be filled in as follows:

0	0	0	0	0	0	0	1	2	3	4
---	---	---	---	---	---	---	---	---	---	---

In the case of a non-Euronext member the 11-digit BIC code will be filled in.

(4) Side of the declaring party's trade

This field indicates the side of the declaring party's trade. The possible values are:

- A = Buy
- V = Sell
- X = Cross trade

If the operation type of the declaration is "9" or "a", the side must be an "X".

If the operation type of the declaration is "i" or "l", and if the declaring member is a broker (referenced as a broker in TCS), the side must be "A" or "V"

(5) Quantity

Expressed as a whole number representing the quantity traded between the buyer and the seller. It must be a multiple of the lot size of the security traded, except for OTC trades done on non-Euronext instruments. Its maximum value is 999 999 999.

For a fund order in cash (operation type "l"), this field is not applicable. It must be blank or filled with zero

(6) Security code

This data field identifies the security traded in the transaction to be declared. It must be in compliance with the format of the ISIN code or of the Euronext code.

(7) Price

The price field indicates the value, in the relevant trading currency (price notation), of the security traded. It is composed of:

- a format indicator which gives the position of the decimal point in the associated data field with a maximum of n decimals, depending on the trading group.
- a data field containing the figures before and after the decimal point

This field is not applicable for fund orders (operation type “f” or “l”), it must be blank for the format indicator and followed by “000000000”.

(8) Clearer code

It is used by the declaring member to specify his clearing member if he has several one.

When this optional field is filled in, it will designate the beneficiary of a give up in the clearing message of the transaction if the principal code is not provided at the same time (if they are both provided, then only the principal code is transcribed in the clearing message).

Contrary to the Principal field, this one is not validated by TCS. Note that the clearer code is set to 8 characters maximum.

(9) Order type

Indicator specifying whether the TCS member is acting for the account of a client, for his own account, for the account of his related party or as a liquidity provider / fund agent.

It takes one of the following values:

- 1: client declaration or cross client / client
- 2: in house declaration or cross in house / in house
- 3: cross: in house (buy) / client (sell)
- 4: cross: client (buy) / in house (sell)
- 5: liquidity provider or cross liquidity provider / liquidity provider
- 6: cross: client (buy) / liquidity provider (sell)
- 7: cross: in house (buy) / liquidity provider (sell)
- 8: cross: liquidity provider (buy) / client (sell)
- 9: cross: liquidity provider (buy) / in house (sell)
- A: related party or cross related party / related party
- B: cross: related party (buy) / in house (sell)
- C: cross: in house (buy) / related party (sell)
- D: cross: related party (buy) / client (sell)
- E: cross: client (buy) / related party (sell)
- F: cross: related party (buy) / liquidity provider (sell)
- G: cross: liquidity provider (buy) / related party (sell)

Please note that for the Dutch fund, all the values involving the “Liquidity Provider” are interpreted as a “Fund Agent”.

The table below is only related to the Dutch funds. It shows all the interpretations of the order type:

TCS member	Order type	Result
Fund agent	Fund agent	The declaration is recognised by TCS as a trade for fund agent's activities
Fund agent	Client, house, related party	The declaration is recognised by TCS as a trade for broker's activities
Broker	Fund agent	The declaration is rejected by TCS
Broker	Client, house, related party	The declaration is recognised by TCS as a trade for broker's activities

(10) Settlement indicator

Indicator specifying whether the TCS member wishes to settle his operation in the settlement system. This is a mandatory field.

This indicator can take one of the following values:

- a. 1: settlement
- b. 0: no settlement

A matched declaration is sent to the clearing system for settlement if the buyer and seller wish to settle their operation. In that case the settlement indicator is 1 and the trade will be sent, according to the share, to the appropriate central depository.

If the trade has to be guaranteed by the clearing organisation, the settlement indicator must be on 1.

(11) Settlement delay

For a trade to be settled by a settlement organisation, this data field allows members to apply a different "clearing organisation guarantee" and "settlement delay" to the trade from those generally applied to the security in question in the market sector. It must be set to blank if it is not significant.

This optional 3 character data field is composed of a clearing organisation guarantee indicator followed by a settlement delay (format Xnn).

The clearing organisation guarantee indicator (X) is defined by one of the following values:

- 1: guaranteed by the clearing organisation
- 0: not guaranteed by the clearing organisation

The settlement delay (nn) is expressed as a number of trading days in two numeric characters. It could be set from 02 to 30 inclusive or equal to zero.

When the data field is set to 000, TCS considers that the standard guarantee indicator and settlement delay for the security are to be applied (and not "no guarantee with a settlement of 0 days")

If the settlement indicator is 0, the trade cannot be guaranteed.

If the settlement indicator is 1,

- if the trade is guaranteed, it means that the deal will go to the settlement room in two declarations: first , with the seller and clearing organisation as counterpart, and second with the buyer and the clearing organisation as counterpart
- if the trade is not guaranteed, it means that the deal will go to the settlement room in one declaration: seller against buyer

(12) Memo

Free field made available to SLEs within the messages they issue. This optional field is stored by TCS and repeated in TCS acceptance notices.

It can be used by the declaring member for member clearing information.

For a cross trade, only the memo of the buy side is available. The same information will be systematically replicated in the memo of the sell side.

(13) Counterparty member code**- Declaration on the Cash market**

This mandatory field designates the counterparty member code for the declaring party. Only the counterparty member code is entered by the declaring party. The member code of the declaring party is deduced by TCS from the HUB subscriber code.

The counterparty member code must be recognised by TCS as a TCS member.

For a buy or sell side declaration, the counterparty member code and the declaring member code must be different if the buying principal and the selling principal are not specified.

For a cross trade declaration, the counterparty member code and the declaring member code must be identical if the buying principal and the selling principal are not specified.

The code must be filled out with zero in the remaining spaces on the left if its significant part is less than 11 digits long. For example, to specify the Euronext member code "1234", the field should be filled in as follows:

0	0	0	0	0	0	0	0	1	2	3	4
---	---	---	---	---	---	---	---	---	---	---	---

In the case of a non-Euronext member the 11-digit BIC code will be filled in.

This code always designates the member making a declaration to Euronext, and not Euronext itself, even when the declaration was entered in the TCS system by Euronext Cash Market Operations.

- Order entry on Dutch funds

For a buy or sell order entry, the counterparty member must be the fund agent of the fund being traded. If this field is not filled in, TCS will assign the associated fund agent as the counterparty member.

For a reply by the fund agent to an order waiting to be pre-matched, the counterparty member is the issuer of the order.

For a cross order entry by the fund agent on its own fund, the counterparty member is the fund agent itself. If this field is not filled in, TCS will assign the fund agent as the counterparty member.

If filled in, the code must be filled out with zero in the remaining spaces on the left if its significant part is less than 11 digits long. For example, to specify the Euronext member code "1234", the field should be filled in as follows:

0	0	0	0	0	0	0	0	1	2	3	4
---	---	---	---	---	---	---	---	---	---	---	---

(14) Counterparty principal code

This field allows the beneficiary of the transaction on the counterparty side to be specified when the counterparty member is trading on behalf of another establishment (principal).

This code must be recognised by TCS as a TCS member code and as (one of) the principals of the counterparty member.

For a buy or sell side declaration, the principal and the counterparty's principal must be different if they are provided.

For a cross trade declaration, the principal and the counterparty's principal must be identical if they are provided.

The code must be filled out with zero in the remaining spaces on the left if its significant part is less than 11 digits long. For example, to specify the Euronext member code "1234", the field should be filled in as follows:

0	0	0	0	0	0	0	1	2	3	4
---	---	---	---	---	---	---	---	---	---	---

In the case of a non-Euronext member the 11-digit BIC code will be filled in.

(15) Operation type indicator

This mandatory field specifies the nature of the operation generating the declaration.

It takes one of the following values:

- 0: trade outside the order book
- ~~- 4: option exercise~~
- ~~- 6: MA (Market Authorities) reporting - other trade~~
- 9: prorogation buy
- a: prorogation sell
- ~~- b: MNR~~
- E: VWAP transaction
- ~~- F: MA reporting - non broadcast trade~~
- i: Fund order expressed in quantity
- l: Fund order expressed in cash amount
- K: OTC trade
- **R : Secondary listing place trade**

Note that the operation types "4", "6", "b" and "F" have been definitively deleted from TCS.

(16) Start time for VWAP calculation period

This field represents the start time (HHMMSS) for the price calculation period of a VWAP declaration.

While sending the VWAP declaration, this field can be left blank if it is in accordance with the specific VWAP rules. In this case TCS will take the NSC opening time of the instrument group as the start time for VWAP calculation period. This hour will be put in this field by TCS and sent back to the SLE

If the operation type is not "E" (VWAP), this field must be blank.

(17) End time for VWAP calculation period

This field represents the end time (HHMMSS) for the price calculation period of a VWAP declaration.

While sending the VWAP declaration, this field can be left blank if it is in accordance with the specific VWAP rules. In this case, TCS will take the NSC closing time of the instrument group as the end time for VWAP calculation period. This hour will be put in this field by TCS and sent back to the SLE.

If the operation type is not "E" (VWAP), this field must be blank.

(18) Amount for Fund declaration

This field is the cash amount for the declaration of a fund order in cash, operation type "l".

The amount must be expressed with no decimals.

If the operation type is not "l", this field must be blank or filled with zero.

(19) Price notation

This is an optional field used for the OTC operation type only [K].
It displays the code of the currency (ISO 4217 3A) in which the price is expressed.

If not filled in, the currency defined for the instrument in the Euronext and non-Euronext instrument referential will be considered as the relevant currency.

(20) Other factors

This is a mandatory field used for the OTC operation type [K] only. It indicates whether the exchange of shares is determined by factors other than the current market valuation of the shares.

This indicator can take one of the following values:

1: yes
0: no
blank: not applicable

(21) Quantity notation

This is an optional field used for the OTC operation type [K].

It indicates whether the quantity is the number of units of financial instruments, the nominal value of bonds or the number of derivative contracts.

Possible values:

UNT: Number of units
FMT: Facial amount Nominal value
Blank: if not filled will be considered as default in the referential

(22) Venue identification

This field is mandatory when using the OTC operation type [K] and the Secondary listing place trade [R].

For an OTC trade:

Identification of the venue of the trade. The venue is identified as follows:

- Where the venue is a trading venue: its unique harmonised identification code is a MIC Code.
- It can be a BIC code
- Otherwise: the code is 'OTC'

Note that the use of a Euronext regulated market MIC is not allowed for the OTC operation type [K].

For a Secondary listing place trade [R] operation type:

Identification of the venue of the trade. The venue is identified as follows:

- The venue is a trading venue identified with a MIC Code.
- This MIC code is a Euronext MIC code
- When the R operation type is used, the MIC code corresponds to the trading place on which the declaration should be executed. The MIC code should be different than the MIC code of the market of reference and different than the MIC code "XLIS".

(23) Price multiplier

This field is optional.

It is used to identify the number of units of a given financial instrument which are contained in a single trading lot.
For example, the number of securities represented by one contract.

(24) Client identification (MiFID reporting information)

This field is optional and is not controlled by TCS.

This field aims to identify your client towards the market authorities.

This information is mandatory for reporting purposes depending on the local market authority's rules.

Please refer to the rules of your regulator in order to fill in this field in the required format.

(25) Client identification for a cross (MiFID reporting information)

This field is optional and is not controlled by TCS.

This field aims to identify your client towards the market authorities.

This field is used in the case of a cross trade.

This information is mandatory for reporting purposes depending on the local market authority's rules.

Please refer to the rules of your regulator in order to fill this field in the required format.

(26) Client code type identification (MiFID reporting information)

This field is mandatory if the "client identification" is filled in.

This field aims to identify the type of code used for the identification of your client.

Possible values:

B: For a BIC code

R: For a FRN code

N: For a NIF code

P: For the identification number with the "Banco de Portugal"

I: For an internal code

G: Only available if the client identification is filled with "AG"

(27) Client code type identification for a cross (MiFID reporting information)

This field is mandatory if the "client identification" is filled in.

This field aims to identify the type of code used for the identification of your client.

This field is used in the case of a cross trade.

Possible values:

B: For a BIC code

R: For a FRN code

N: For a NIF code

P: For the identification number with the "Banco de Portugal"

I: For an internal code

G: Only available if the client identification is filled with "AG"

6.3 Declaration reception notice (0411)

Field name	Type	Length
Internal member reference (1)	X	16
Function code (2)	N	4
TCS reference (3)	X	16
Previous day trade indicator (4)	X	1
Member code (5)	X	8
Principal code (if declaration mandated) (6)	X	8
Side of declaring party's trade (7)	X	1
Quantity (8)	N	9
Security code (9)	X	12
Price (10)		
- format indicator	X	1
- data	N	9
Clearer code (11)	X	8
Order type (12)	X	1
Settlement indicator (13)	X	1
Settlement delay (14)	X	3
Memo (15)	X	10
Counterpart member code (16)	X	8
Counterpart principal code (if counterpart declaration mandated) (17)	X	8
Time declaration received (18)	N	6
Operation type indicator (19)	X	1
Start time for VWAP computation period (20)	N	6
End time for VWAP computation period (21)	N	6
Amount for fund declaration (22)	N	9
Pre-matching indicator (23)	X	1
BIC member code (24)	X	11
Principal BIC code (if declaration mandated) (25)	X	11
Counterpart BIC code (26)	X	11
Counterpart principal BIC code (if counterpart declaration mandated) (27)	X	11
Price notation (28)	X	3
Other factors (29)	X	1
Quantity notation (30)	X	3
Venue identification (31)	X	11
Price multiplier (32)		
- format indicator	X	1
- data	N	19
Filler		35
		270

(1) Internal member reference

The internal member reference is the reference attributed by the SLE to the messages it issues. It is stored by TCS and repeated in TCS responses (acceptance or rejection notices) in order to enable the SLE to link a declaration with its corresponding notice. This optional field is not checked by TCS.

(2) Function code

This code is used to identify a message and its associated treatment. In this case it is 0411.

(3) TCS reference

Is the reference attributed by TCS to all valid declarations. TCS attributes the same reference to the buyer's declaration as to the seller's declaration, if they are involved in the same trade.

(4) Previous day trade indicator

This indicator specifies whether the declaration is matched on the current trading day (day D), or on the previous trading day (D – 1). In the latter case, only Euronext Cash Market Operations can enter the declaration.

It can take one of the following values:

- 1: Trade executed on the previous trading day
- 2: Trade executed on the current trading day

(5) Member code

This field designates the member code of the declaring party.

This code always designates the member making a declaration to Euronext, and not Euronext itself, even when the declaration was entered in the system by Euronext Cash Market Operations.

If filled in with the 11-character 0441 message, the code will be truncated to 8 positions.

(6) Principal code

This field designates the member code of the principal on behalf of whom the declaring member has traded.

If filled in with the 11-character 0441 message, the code will be truncated to 8 positions.

(7) Side of declaring party's trade

This field designates the side of the declaring party's trade.

It can take one of the following values:

- A: buy
- V: sell
- X: cross trade

(8) Quantity

Expressed as a whole number representing the quantity traded between the buyer and the seller.

Non-applicable if the operation type of the declaration is "I"

(9) Security code

This data field identifies the security traded in the transaction which is being declared.

(10) Price

The price field indicates the value, in the relevant trading currency, of the security traded. It is composed of:

- a format indicator which gives the position of the decimal point in the associated data field with a maximum of n decimals, depending on the trading group.
- a data field containing the figures before and after the decimal point.

It is not applicable if the operation type of the declaration is "I" or "I".

(11) Clearer code

This field indicates the clearing member that will receive the transaction for settlement. It could designate the beneficiary of a give up in the clearing message of the transaction if the principal code is not provided at the same time (if they are both provided, then only the principal code is transcribed in the clearing message).

(12) Order type

This field specifies whether the TCS member is acting for the account of a client, for his own account, for the account of his related party or as a liquidity provider / fund agent.

It takes one of the following values:

- 1: client declaration or cross client / client
- 2: in house declaration or cross in house / in house
- 3: cross: in house (buy) / client (sell)
- 4: cross: client (buy) / in house (sell)
- 5: liquidity provider or cross liquidity provider / liquidity provider
- 6: cross: client (buy) / liquidity provider (sell)
- 7: cross: in house (buy) / liquidity provider (sell)
- 8: cross: liquidity provider (buy) / client (sell)
- 9: cross: liquidity provider (buy) / in house (sell)
- A: related party or cross related party / related party
- B: cross: related party (buy) / in house (sell)
- C: cross: in house (buy) / related party (sell)
- D: cross: related party (buy) / client (sell)
- E: cross: client (buy) / related party (sell)
- F: cross: related party (buy) / liquidity provider (sell)
- G: cross: liquidity provider (buy) / related party (sell)

Please note that for the Dutch funds, all the values involving the "Liquidity Provider" are interpreted as a "Fund Agent".

(13) Settlement indicator

Is the indicator specifying whether the TCS member wishes to settle the operation in the settlement system.

This indicator can take one of the following values:

- 1: settlement
- 0: no settlement

(14) Settlement delay

This three character data field is composed of a clearing organisation guarantee indicator followed by a settlement delay (format Xnn).

The clearing organisation guarantee indicator (X) is defined by one character which can take the following values:

- 1: guaranteed by the clearing organisation
- 0: not guaranteed by the clearing organisation

The settlement delay is expressed as a number of trading days in two numeric characters. It could be set from 02 to 30, inclusive or equal to zero.

When the data field is set to 000, TCS assumes that the standard guarantee indicator and settlement delay for the security apply (and not, 'no guarantee with a settlement of 0 days').

When the trade is not to be settled by a settlement organisation (settlement indicator = 0), this field is not checked by TCS and it is set to "000".

(15) Memo

Is a free field made available to SLEs within the messages they issue. This optional field is stored by TCS and repeated in TCS responses (acceptance or rejection notices).

It can be used by the declaring member for member clearing information.

For a cross trade, only the memo of the buy side is available. The same information will be systematically replicated in the memo of the sell side.

(16) Counterparty member code

This field indicates the member code of the counterparty for the declaring member.

If filled in with the 11-character 0441 message, the code will be truncated to 8 positions.

(17) Counterparty principal code

This field designates the member code of the principal on behalf of whom the counterparty has traded.

If filled in with the 11-character 0441 message, the code will be truncated to 8 positions.

(18) Time declaration received

This refers to the time (HHMMSS) that the declaration was received by the TCS system.

This time is always expressed in Central European Time (CET).

This data field is determined by TCS.

(19) Operation type indicator

This field specifies the nature of the operation generating the declaration.

It takes one of the following values:

- 0: trade outside the order book
- ~~- 4: option exercise~~
- ~~- 6: MA (Market Authorities) reporting — other trade~~
- 9: prorogation buy
- a: prorogation sell
- ~~- b: MNR~~
- E: VWAP transaction
- ~~- F: MA reporting — non broadcast trade~~

- i: Fund order expressed in quantity
- l: Fund order expressed in cash amount
- K: OTC trade
- **R : Secondary listing place trade**

Note that the operation types “4”, “6”, “b” and “F” have been definitively deleted from TCS.

(20) Start time for VWAP calculation period

This field represents the start time (HHMMSS) for the price calculation period of a VWAP declaration.

While sending the VWAP declaration, this field can be left blank if it is in accordance with the specific VWAP rules. In this case TCS will take the NSC opening time of the instrument group as the start time for VWAP calculation period. This hour will be put in this field by TCS and sent back to the SLE.

If the operation type is not “E” (VWAP), this field is blank.

(21) End time for VWAP calculation period

This field represents the end time (HHMMSS) for the price calculation period of a VWAP declaration.

While sending the VWAP declaration, this field can be left blank if it is in accordance with the specific VWAP rules. In this case, TCS will take the NSC closing time of the instrument group as the end time for VWAP calculation period. This hour will be put in this field by TCS and sent back to the SLE.

If the operation type is not “E” (VWAP), this field is blank.

(22) Amount for fund declaration

This field is the cash amount for the declaration of a fund order in cash, operation type “l”.

The amount must be expressed with no decimals.

The field is applicable only if the operation type is “l”.

(23) Pre-matching indicator

This pre-matching indicator is set for the fund service operations

Depending on the execution cycle defined by instrument group, the indicator can display a different date, but always the same meaning and status.

This field indicates whether a declaration is not pre-matched, pre-matched for the immediate next execution, or pre-matched for the second next execution.

- 0 (non pre-matched)
- 1 (pre-matched for execution at the next execution time and date)
- 2 (pre-matched for execution at the subsequent execution time, ie two execution periods later)

(24) BIC Member code

This field designates the BIC code of the declaring party.

This code always designates the member making a declaration to Euronext, and not Euronext itself, even when the declaration was entered in the system by Euronext Cash Market Operations.

This field is filled with the 11-digit BIC code.

This field is always filled by TCS from a built-in member look-up table.

(25) Principal BIC code

This field designates the member code of the principal on behalf of whom the declaring member has traded.
This field is filled with the 11-digit BIC code.

(26) Counterparty BIC code

This field indicates the member code of the counterparty for the declaring member.
This field is filled with the 11-digit BIC code.

This field is always filled by TCS from a built-in member look-up table.

(27) Counterparty principal BIC code

This field designates the member code of the principal on behalf of whom the counterparty has traded.
This field is filled with the 11-digit BIC code.

(28) Price notation

This field can be filled for the OTC operation type [K].
Code of the currency (ISO 4217 3A) in which the price is expressed.

(29) Other factors

Indicates if the exchange of shares is determined by factors other than the current market valuation of the shares or not.

This indicator can take one of the following values:

1: yes

0: no

blank: not applicable

(30) Quantity notation

This field can be filled for the OTC operation type [K].
It provides an indication as to whether the quantity is the number of units of financial instruments, the nominal value of bonds or the number of derivative contracts.

Possible values:

UNT: Units

FMT: Facial amount

(31) Venue identification

For an OTC trade:

Identification of the venue where the trade was executed. The venue is identified as follows:

- Where the venue is a trading venue: its unique harmonised identification code MIC Code.
- It can be a BIC code
- Otherwise: the code is 'OTC'

Note that the use of a Euronext regulated market MIC is not allowed for the OTC operation type [K].

For a Secondary listing place trade [R] operation type:

Identification of the venue where the trade was executed. The venue is identified as follows:

- The venue is a trading venue identified with a MIC Code.
- This MIC code is a Euronext MIC code

- When the R operation type is used, the MIC code corresponds to the trading place on which the declaration should be executed. The MIC code should be different than the MIC code of the market of reference and different than the MIC code "XLIS".

(32) Price multiplier

Used to identify the number of units of a given financial instrument which are contained in a single trading lot. For example, the number of securities represented by one contract.

6.4 Notification of a declaration issued by the counterparty (0412)

Field name	Type	Length
Internal member reference (1)	X	16
Function code (2)	N	4
TCS reference (3)	X	16
Previous day trade indicator (4)	X	1
Member code (5)	X	8
Principal code (if declaration mandated) (6)	X	8
Side of declaring party's trade (7)	X	1
Quantity (8)	N	9
Security code (9)	X	12
Price (10)		
- format indicator	X	1
- data	N	9
Clearer code (11)	X	8
Order type (12)	X	1
Settlement indicator (13)	X	1
Settlement delay (14)	X	3
Memo (15)	X	10
Counterpart member code (16)	X	8
Counterpart principal code (if counterpart declaration mandated) (17)	X	8
Time declaration received (18)	N	6
Operation type indicator (19)	X	1
Start time for VWAP computation period (20)	N	6
End time for VWAP computation period (21)	N	6
Amount for fund declaration (22)	N	9
Pre-matching indicator (23)	X	1
Member BIC code (24)	X	11
Principal BIC code (if declaration mandated) (25)	X	11
Counterpart BIC code (26)	X	11
Counterpart principal BIC code (if counterpart declaration mandated) (27)	X	11
Price notation (28)	X	3
Other factors (29)	X	1
Quantity notation (30)	X	3
Venue identification (31)	X	11
Price multiplier (32)		
- Format indicator	X	1
- data	N	19
Filler	X	35

(1) Internal member reference

This field is set to 16 zeros

(2) Function code

This code is used to identify a message and its associated treatment. In this case it is 0412.

(3) TCS reference

The reference is attributed by TCS to all valid declarations. TCS attributes the same reference to the buyer's declaration as to the seller's declaration if they are involved in the same trade.

(4) Previous day trade indicator

This indicator specifies whether the declaration is matched on the current trading day (day D) or on the previous trading day (D – 1). In the latter case, only Euronext market operations can enter the declaration.

It can take one of the following values:

- 1: Trade executed on the previous trading day
- 2: Trade executed on the current trading day

(5) Member code

This field designates the code of the declaring member, i.e. the code of the member issuing the declaration.

This code always designates the member making a declaration to Euronext, and not Euronext itself, even when the declaration was entered in the system by Euronext Cash Market Operations.

If filled in with the 11-character 0441 message, the code will be truncated to 8 positions.

(6) Principal code

This field designates the member code of the principal on behalf of whom the declaring member has traded.

If filled in with the 11-character 0441 message, the code will be truncated to 8 positions.

(7) Side of declaring party's trade

This field designates the side of the declaring party's trade.

It can take one of the following values:

- A: buy
- V: sell

(8) Quantity

This is a whole number representing the quantity traded between the buyer and the seller.

Blank if the operation type of the declaration is "I".

(9) Security code

This data field identifies the security traded in the transaction being declared.

(10) Price

The price field indicates the value, in the relevant trading currency, of the security traded. It is composed of:

- a format indicator which gives the position of the decimal point in the associated data field with a maximum of n decimals, n depending on the trading group
- a data field containing the figures before and after the decimal point

It is not applicable if the operation type of the declaration is "i" or "I"

(11) Clearer code

N/A

(12) Order type

N/A

(13) Settlement indicator

This indicator specifies whether the TCS member wishes to settle his operation in the settlement system.

This indicator can take one of the following values:

- a. 1: settlement
- b. 0: no settlement

(14) Settlement delay

This three character data field is composed of a clearing organisation guarantee indicator followed by a settlement delay (format Xnn).

The clearing organisation guarantee indicator (X) is defined by one character which can take the following values:

- 1: guaranteed by the clearing organisation
- 0: not guaranteed by the clearing organisation

The settlement delay is expressed as a number of trading days in two numeric characters. It could be set from 02 to 30 inclusive, or equal to zero.

When the data field is set to 000, TCS considers that the standard guarantee indicator and settlement delay for the security are to be applied (and not, 'no guarantee with a settlement of 0 days')

When the trade is not to be settled by a settlement organisation (settlement indicator = 0), this field is not checked by TCS and it is set to "000"

(15) Memo

N/A

(16) Counterparty member code

This field indicates the member code of the counterparty for the declaring member, i.e. the code of the member receiving the notification 0412

If filled in with the 11-character 0441 message, the code will be truncated to 8 positions.

(17) Counterparty principal code

This field designates the member code of the principal on behalf of whom the counterparty has traded. If filled in with the 11-character 0441 message, the code will be truncated to 8 positions.

(18) Time declaration received

This is the time (HHMMSS) at which the declaration was received by the TCS system. This time is always expressed in CET. This data field is determined by TCS.

(19) Operation type indicator

This field specifies the nature of the operation generating the declaration.

- 0: trade outside the order book
- ~~- 4: option exercise~~
- ~~- 6: MA (Market Authorities) reporting other trade~~
- 9: prorogation buy
- a: prorogation sell
- ~~- b: MNR~~
- E: VWAP transaction
- ~~- F: MA reporting non broadcast trade~~
- i: Fund order expressed in quantity
- l: Fund order expressed in cash amount
- K: OTC trade
- **R : Secondary listing place trade**

Note that the operation types "4", "6", "b" and "F" have been definitively deleted from TCS.

(20) Start time for VWAP calculation period

This field represents the start time (HHMMSS) for the price calculation period of a VWAP declaration.

While sending the VWAP declaration, this field can be left blank if it is in accordance with the specific VWAP rules. In this case TCS will take the NSC opening time of the instrument group as the start time for VWAP calculation period. This hour will be put in this field by TCS and sent back to the SLE

If the operation type is not "E" (VWAP), this field is blank.

(21) End time for VWAP calculation period

This field represents the end time (HHMMSS) for the price calculation period of a VWAP declaration.

While sending the VWAP declaration, this field can be left blank if it is in accordance with the specific VWAP rules. In this case, TCS will take the NSC closing time of the instrument group as the end time for VWAP calculation period. This hour will be put in this field by TCS and sent back to the SLE.

If the operation type is not "E" (VWAP), this field is blank.

(22) Amount for fund declaration

This field is the cash amount for the declaration of a fund order in cash, operation type "I". The amount must be expressed with no decimals.

The field is applicable only if the operation type is "I".

(23) Pre-matching indicator

This field indicates whether a declaration is not pre-matched, or pre-matched for the immediate next execution, or pre-matched for the second next execution.

- 0 (non pre-matched)
- 1 (pre-matched for execution at the next execution time and date)
- 2 (pre-matched for execution at the subsequent execution time, ie two execution periods later)

(24) BIC Member code

This field designates the BIC member code of the declaring party.

This code always designates the member making a declaration to Euronext, and not Euronext itself, even when the declaration was entered in the system by Euronext Cash Market Operations.

This field is filled with the 11-digit BIC code.

This field is always filled by TCS from a built-in member look-up table.

(25) Principal BIC code

This field designates the member code of the principal on behalf of whom the declaring member has traded.

This field is filled with the 11-digit BIC code.

(26) Counterparty BIC code

This field indicates the member code of the counterparty for the declaring member.

This field is filled with the 11-digit BIC code.

This field is always filled by TCS from a built-in member look-up table.

(27) Counterparty principal BIC code

This field designates the member code of the principal on behalf of whom the counterparty has traded.

This field is filled with an 11-digit BIC code.

(28) Price notation

This field can be filled for the OTC operation type [K].

Code of the currency (ISO 4217 3A) in which the price is expressed.

(29) Other factors

Indicates if the exchange of shares is determined by factors other than the current market valuation of the shares or not.

This indicator can take one of the following values:

1: yes

0: no

(30) Quantity notation

This field can be filled in for the OTC operation type [K].

It provides an indication as to whether the quantity is the number of units of financial instruments, the nominal value of bonds or the number of derivative contracts.

(31) Venue identification

For an OTC trade:

Identification of the venue where the trade was executed. The venue is identified as follows:

- Where the venue is a trading venue: its unique harmonised identification code MIC Code.
- It can be a BIC code
- Otherwise: the code is 'OTC'

Note that the use of a Euronext regulated market MIC is not allowed for the OTC operation type [K].

For a Secondary listing place trade [R] operation type:

Identification of the venue where the trade was executed. The venue is identified as follows:

- The venue is a trading venue identified with a MIC Code.
- This MIC code is a Euronext MIC code
- **When the R operation type is used, the MIC code corresponds to the trading place on which the declaration should be executed. The MIC code should be different than the MIC code of the market of reference and different than the MIC code "XLIS".**

(32) Price multiplier

This field is optional.

Used to identify the number of units of a given financial instrument which are contained in a single trading lot. For example, the number of securities represented by one contract.

6.5 Declaration cancellation request (0402)

Field name	Type	Length	M/O/-
Internal member reference (1)	X	16	O
Function code (2)	N	4	M
TCS reference (attributed to the declaration to be cancelled) (3)	X	16	M
Filler	X	30	
		66	

(1) Internal member reference

Is the reference attributed by the SLE to the messages it issues. It is stored by TCS and repeated in TCS responses (acceptance or rejection notices) in order to enable the SLE to link a request with its corresponding notice. This optional field is not checked by TCS.

(2) Function code

This mandatory field designates the code used to identify a message and its associated treatment. It is 0402 for declaration cancellation request.

(3) TCS reference

This reference is attributed by TCS to all valid declarations. TCS attributes the same reference to the buyer's declaration as to the seller's declaration if they are involved in the same trade.

To cancel a declaration, its TCS reference must be provided.

6.6 Declaration cancellation notice (0413)

Field name	Type	Length
Internal member reference (1)	X	16
Function code (2)	N	4
TCS reference (3)	X	16
Filler	X	30
		66

(1) Internal member reference

Reference attributed by the SLE to the messages it issues. It is stored by TCS and repeated in TCS responses (acceptance or rejection notices) in order to enable the SLE to link a request with its corresponding notice.

For the issuer of the cancellation request, it will be the member reference as it was provided.

For the counterpart, it will be set to 16 zeros.

(3) Function code

This field designates the code used to identify a message and its associated treatment. In this case it is 0413.

(3) TCS reference

Reference attributed by TCS to all valid declarations. TCS attributes the same reference to the buyer's declaration as to the seller's declaration, if they are involved in the same trade.

This reference identifies the trade which has been cancelled.

6.7 Refusal request for a declaration issued by the counterpart (0403)

Field name	Type	Length	M/O
Internal member reference (1)	X	16	O
Function code (2)	N	4	M
TCS reference (attributed to the declaration issued by the counterpart) (3)	X	16	M
Filler	X	30	
		66	

(1) Internal member reference

Reference attributed by the SLE to the messages it issues. It is stored by TCS and repeated in TCS responses (acceptance or rejection notices) in order to enable the SLE to link a request with its corresponding notice. This optional field is not checked by TCS.

(2) Function code

This mandatory field designates the code used to identify a message and its associated treatment. It is 0403 for refusal request.

(3) TCS reference

Reference attributed by TCS to all valid declarations. TCS attributes the same reference to the buyer's declaration as to the seller's declaration if they are involved in the same trade.

To refuse a declaration, its TCS reference must be provided.

6.8 Declaration refusal notice (0414)

Field name	Type	Length
Internal member reference (1)	X	16
Function code (2)	N	4
TCS reference (3)	X	16
Filler	X	30
		66

(1) Internal member reference

Reference attributed by the SLE to the messages it issues. It is stored by TCS and repeated in TCS responses (acceptance or rejection notices) in order to enable the SLE to link a request with its corresponding notice.

(2) Function code

This field designates the code used to identify a message and its associated treatment. In this case it is 0414.

(3) TCS reference

Reference attributed by TCS to all valid declarations. TCS attributes the same reference to the buyer's declaration as to the seller's declaration, if they are involved in the same trade.

This reference identifies the trade which has been refused.

6.9 Matching notice (0415)

Field name	Type	Length
Internal member reference (1)	X	16
Function code (2)	N	4
TCS reference (3)	X	16
TCS counterpart reference (4)	X	16
Amount for fund declaration (5)	N	9
Price (6)		
- format indicator	X	1
- data	N	9
Quantity (7)	N	9
Filler	X	2
		82

(1) Internal member reference

Reference attributed by the SLE to the messages it issues. It is stored by TCS and repeated in TCS responses (acceptance or rejection notices) in order to enable the SLE to link a request with its corresponding notice.

(2) Function code

This field designates the code used to identify a message and its associated treatment. It is 0415 for matching notice except when it results from a cross trade.

(3) TCS reference

Reference attributed by TCS to all valid declarations. TCS attributes the same reference to the buyer's declaration as to the seller's declaration if they are involved in the same trade.

This reference identifies the trade which has been matched.

(4) TCS counterpart reference

Since TCS attributes the same reference to the buyer's declaration as to the seller's, the TCS counterpart reference is the same as the TCS reference.

(5) Amount for fund declaration

This field is only applicable on the trades resulting from the execution of fund orders expressed in cash amount (operation type "I"). It is the cash amount entered by the buyer and the seller.

The amount is expressed with no decimals.

Please note that It may be a bit different from the effective trade amount which is the result of NAV+/- * Quantity calculated by TCS (please refer to Quantity (7)).

(6) Price

This field is only applicable on the trades resulting from the execution of fund orders (operation type "i" or "I"). It designates the price of the trade. It consists of the NAV+/- (Net Asset Value plus a surcharge or discount) determined by the fund manager.

The price field indicates the value, in the relevant trading currency, of the security traded. It is composed of:

- a format indicator which gives the position of the decimal point in the associated data field (maximum of 4 decimals for the funds trading groups)
- a data field containing the figures before and after the decimal point

(7) Quantity

This field is only applicable on the trades resulting from the execution of fund orders (operation type “i” or “I”).

It designates the traded quantity.

For a trade resulting from the matching of fund orders in quantity, it is the quantity entered in the declaration.

For a trade resulting from the matching of fund orders in cash, it is the quantity deduced from the cash amount entered in the declaration, divided by the NAV+/- (Net Asset Value plus a surcharge or discount) and rounded down with no decimal. If the result of the division after rounding is 0 then the trade is rejected

6.10 Elimination notice (0416)

Field name	Type	Length
Internal member reference (1)	X	16
Function code (2)	N	4
TCS reference (3)	X	16
Elimination indicator (4)	X	1
Filler	X	29
		66

(1) Internal member reference

Is the reference attributed by the SLE to the messages it issues. It is stored by TCS and repeated in TCS responses (acceptance or rejection notices) in order to enable the SLE to link a request with its corresponding notice.

For the issuer of the declaration, it will be his member reference as it was provided.
For the counterpart, it will be set to 16 zeros.

(2) Function code

This field designates the code used to identify a message and its associated treatment. It is 0416 for the elimination notice.

(3) TCS reference

Reference attributed by TCS to all valid declarations. TCS attributes the same reference to the buyer’s declaration as to the seller’s declaration if they are involved in the same trade.

This reference identifies the trade which has been eliminated.

(4) Elimination indicator

This field indicates the type of elimination:

- c. 0: expiration of a pending (unconfirmed) declaration*, or expiration of a pre-matched declaration due to the failure of matching**
- d. 1: elimination of a pending (unconfirmed) declaration following a corporate event **
- e. 2: elimination of a pre-matched declaration following a corporate event **
- f. 3: elimination of a pre-matched declaration by the Market Operation **

* applicable for all operation types

** only applicable for fund orders (operation type "I" or "I")

6.11 TCS trade entry (0428)

Field name	Type	Length	M/O
Internal member reference (1)	X	16	O
Function code (2)	N	4	M
Principal code (3)	X	11	O
Side of the declaring party's trade (4)	X	1	M
Quantity (5)	N	9	M
Security code (6)	X	12	M
Price (7)			
- format indicator	X	1	M
- data	N	9	M
Order type (8)	X	1	M
Counterparty member code (9)	X	11	M*
Principal code for a cross (10)	X	11	O
Operation type indicator (11)	X	1	M
Price notation (12)	X	3	M*
Other factors (13)	X	1	M*
Quantity notation (14)	X	3	O
Venue identification (15)	X	11	M*
Trading day (16)	N	8	M*
Trading time (17)	N	6	M*
Bypass controls indicator (18)	X	1	M*
Trade ID (19)	X	30	M
Price multiplier (20)			
- Format indicator	X	1	O
- Data	N	19	O
Deferred trade indicator (21)	X	1	M*
Settlement delay (22)	N	2	M*
Client Identification (23)	X	12	O
Client Identification for a cross(24)	X	12	O
Client code type Identification (25)	X	1	M*
Client code type Identification for a cross (26)	X	1	M*
Filler	X	1	
		200	

(1) Internal member reference

Is the reference attributed by the SLE to the messages it issues. It is stored by TCS and repeated in TCS responses (acceptance or rejection notices) in order to enable the SLE to link a request with its corresponding notice.
For the issuer of the trade it will be his member reference as provided.

(2) Function code

Code used to identify a message and its associated treatment. It is 0428 for a trade entry.

(3) Principal code

This field allows the declaring member to specify the beneficiary of the transaction when trading on behalf of another establishment (principal). In this case the principal code must be provided.
The code must be filled out with zero in the remaining spaces on the left if its significant part is less than 11 digits long. For example, to specify the Euronext member code "1234", the field should be filled in as follows:

0	0	0	0	0	0	0	0	1	2	3	4
---	---	---	---	---	---	---	---	---	---	---	---

(4) Side of the declaring party's trade

This field indicates the side of the declaring party's trade. The possible values are:

- A = Buy
- V = Sell
- X = Cross

(5) Quantity

Expressed as a whole number representing the quantity traded between the buyer and the seller.
Its maximum value is 999 999 999.

(6) Security code

This data field identifies the security traded in the transaction to be declared. It must be in compliance with the format of the ISIN code or of the Euronext code.

(7) Price

The price field indicates the value, in the relevant trading currency, of the security traded. Note that the traded currency can be different to the default currency of the instrument.
The price is composed of:

- a format indicator which gives the position of the decimal point in the associated data field with a maximum of n decimals, depending on the trading group.
- a data field containing the figures before and after the decimal point

(8) Order type

Indicator specifying whether the TCS member is acting for the account of a client, for his own account, for the account of his related party or as a liquidity provider / fund agent.

It takes one of the following values:

- 1: client declaration or cross client / client
- 2: in house declaration or cross in house / in house
- 3: cross: in house (buy) / client (sell)

- 4: cross: client (buy) / in house (sell)
- 5: liquidity provider or cross liquidity provider / liquidity provider
- 6: cross: client (buy) / liquidity provider (sell)
- 7: cross: in house (buy) / liquidity provider (sell)
- 8: cross: liquidity provider (buy) / client (sell)
- 9: cross: liquidity provider (buy) / in house (sell)
- A: related party or cross related party / related party
- B: cross: related party (buy) / in house (sell)
- C: cross: in house (buy) / related party (sell)
- D: cross: related party (buy) / client (sell)
- E: cross: client (buy) / related party (sell)
- F: cross: related party (buy) / liquidity provider (sell)
- G: cross: liquidity provider (buy) / related party (sell)

(9) Counterparty member code

This field designates the counterparty member code for the declaring party.

The code must be filled out with zero in the remaining spaces on the left if its significant part is less than 11 digits long. For example, to specify the Euronext member code "1234", the field should be filled in as follows:

0	0	0	0	0	0	0	1	2	3	4
---	---	---	---	---	---	---	---	---	---	---

For a buy or sell side, the counterparty member code and the declaring code must be different.
 For a cross, the counterparty member code and the declaring member code must be identical.

Note that the possible counterparty identifications are the following:

- Euronext member code
- BIC code
- MIC code
- "Customer" code
 - o One possible value: "C"

For the operation type "M" OTC trade for publication, this field is optional.

- Blank

(10) Principal code for a cross

In the case of a cross, this field allows the declaring member to specify the beneficiary of the transaction on the sell side when trading on behalf of another establishment (principal). In this case the principal code must be provided.

The code must be filled out with zero in the remaining spaces on the left if its significant part is less than 11 digits long. For example, to specify the Euronext member code "1234", the field should be filled in as follows:

0	0	0	0	0	0	0	1	2	3	4
---	---	---	---	---	---	---	---	---	---	---

(11) Operation type indicator

This mandatory field specifies the nature of the operation generating the declaration.

It takes one of the three following values:

- L: OTC trade for reporting
- M: OTC trade for publication
- N: OTC trade for publication & reporting

(12) Price notation

This is an optional field.

Code of the currency (ISO 4217 3A) in which the price is expressed.

If not filled in, the currency defined for the instrument in the instrument referential will be considered as the relevant one.

(13) Other factors

This is a mandatory field.

Indicates whether the exchange of shares is determined by factors other than the current market valuation of the shares.

This indicator can takes one of the following values:

- 1: yes
- 0: no

(14) Quantity notation

This is an optional field

An indication as to whether the quantity is the number of units of financial instruments, the nominal value of bonds or the number of derivative contracts.

Possible values:

- UNT: Number of units
- FMT: Facial amount
- Blank: if not filled will be considered as default in the referential

(15) Venue identification

This field is mandatory.

Identification of the venue where the trade was executed. The venue is identified as follows:

- Where the venue is a trading venue: its unique harmonised identification code MIC Code.
- It can be a BIC code
- Otherwise: the code is 'OTC'

(16) Trading day

This indicates the trading day on which the transaction was executed.

The date can differ from the current day. The format is YYYYMMDD

This field is mandatory for the operation types:

- "L" OTC for trade reporting
- "N" OTC for trade for publication and reporting

(17) Trading time

Indicate the trading time at which the transaction was executed.

This field is mandatory for the operation types:

- "L" OTC for trade reporting
- "N" OTC for trade for publication and reporting

This time must be expressed in CET.

The format is HHMMSS.

(18) Bypass control indicator

Indicates if the trade should bypass the price and quantity TCS control.

This field is mandatory for the operation type "OTC trade for publication" and "OTC trade for publication and reporting".

It takes one of the following values:

- 0: the trade will be controlled in term of price and quantity
- 1: the trade will not be controlled in term of price and quantity
- Blank: not applicable

For the "OTC trade for reporting" this field is always set to "Blank".

(19) Trade ID

This field is mandatory.

Unique code to identify the trade, provided by the issuer of the trade. This code must be unique to the trading venue, trading date and instrument.

(20) Price multiplier

This field is optional.

Used to identify the number of units of a given financial instrument which are contained in a single trading lot. For example, the number of securities represented by one contract.

(21) Deferred trade indicator

This field is requested for the operation type "OTC trade for publication" and "OTC trade for publication and reporting"

It allows deferred publication to be requested:

- 0: immediate publication of the trade
- 1: the system will determine the delay for the publication of the trade
- blank: not applicable

(22) Settlement delay for reporting purpose only

The settlement delay is expressed as a number of trading days in two numeric characters. It could be set from 00 to 99 inclusive.

This information is mandatory for the two operation types:

- "L" : OTC for trade reporting
- "N" : OTC for trade publication and reporting

(23) Client identification (MiFID reporting information)

This field is optional and is not controlled by TCS.
This field aims to identify your client towards the market authorities.

This information is mandatory for reporting purposes depending on the local market authority's rules.
Please refer to the rules of your regulator in order to fill this field in the required format.

(24) Client identification for a cross (MiFID reporting information)

This field is optional and is not controlled by TCS.
This field aims to identify your client towards the market authorities.
This field is used in the case of a cross trade.

This information is mandatory for reporting purposes depending on the local market authority's rules.
Please refer to the rules of your regulator in order to fill this field in the required format.

(25) Client code type identification (MiFID reporting information)

This field is mandatory if the "client identification" is filled in.
This field aims to identify the type of code used for the identification of your client.

Possible values:

- B: For a BIC code
- R: For a FRN code
- N: For a NIF code
- P: For the identification number with the "Banco de Portugal"
- I: For an internal code
- G: Only available if the client identification is filled with "AG"

(26) Client code type identification for a cross (MiFID reporting information)

This field is mandatory if the "client identification" is filled in.
This field aims to identify the type of code used for the identification of your client.
This field is used in the case of a cross trade.

Possible values:

- B: For a BIC code
- R: For a FRN code
- N: For a NIF code
- P: For the identification number with the "Banco de Portugal"
- I: For an internal code
- G: Only available if the client identification is filled with "AG"

6.12 TCS trade notification (0429)

Field name	Type	Length
Internal member reference (1)	X	16
Function code (2)	N	4
TCS reference (3)	X	16
Principal code (4)	X	11
Side of the declaring party trade (5)	X	1
Quantity (6)	N	9
Security code (7)	X	12
Price (8)		
- format indicator	X	1
- data	N	9
Order type (9)	X	1
Counterparty member code (10)	X	11
Principal code for a cross (11)	X	11
Time trade received (12)	N	6
Operation type indicator (13)	X	1
Price notation (14)	X	3
Other factors (15)	X	1
Quantity notation (16)	X	3
Venue identification (17)	X	11
Trading day (18)	X	8
Trading time (19)	X	6
Bypass controls indicator (20)	X	1
Trade ID (21)	X	30
Price multiplier (22)		
- Format indicator	X	1
- data	N	19
Deferred trade indicator (23)	X	1
Settlement delay (24)	N	2
Filler		35
		230

(1) Internal member reference

Is the reference attributed by the SLE to the messages it issues. It is stored by TCS and repeated in TCS responses (acceptance or rejection notices) in order to enable the SLE to link a request with its corresponding notice. This optional field is not checked by TCS.

(2) Function code

Code used to identify a message and its associated treatment. It is 0429 for a trade notice.

(3) TCS reference

Is the reference attributed by TCS to all valid entered trades.

(4) Principal code

This field allows the declaring member to specify the beneficiary of the transaction when trading on behalf of another establishment (principal). In this case the principal code must be provided.

The code must be filled out with zero in the remaining spaces on the left if its significant part is less than 11 digits long. For example, to specify the Euronext member code "1234", the field should be filled in as follows:

0	0	0	0	0	0	0	1	2	3	4
---	---	---	---	---	---	---	---	---	---	---

(5) Side of the declaring party trade

This field indicates the side of the declaring party trade. The possible values are:

- A = Buy
- V = Sell
- X = Cross

(6) Quantity

Expressed as a whole number representing the quantity traded between the buyer and the seller. Its maximum value is 999 999 999.

(7) Security code

This data field identifies the security traded in the transaction to be declared. It must be in compliance with the format of the ISIN code or of the Euronext code.

(8) Price

The price field indicates the value, in the relevant trading currency (price notation), of the security traded. Note that the traded currency can be different from the default currency of the instrument.

The price is composed of:

- a format indicator which gives the position of the decimal point in the associated data field with a maximum of n decimals, depending on the trading group
- a data field containing the figures before and after the decimal point

(9) Order type

Indicator specifying whether the TCS member is acting for the account of a client, for his own account, for the account of his related party or as a liquidity provider / fund agent.

It takes one of the following values:

- 1: client declaration or cross client / client
- 2: in house declaration or cross in house / in house
- 3: cross: in house (buy) / client (sell)
- 4: cross: client (buy) / in house (sell)
- 5: liquidity provider or cross liquidity provider / liquidity provider
- 6: cross: client (buy) / liquidity provider (sell)
- 7: cross: in house (buy) / liquidity provider (sell)
- 8: cross: liquidity provider (buy) / client (sell)
- 9: cross: liquidity provider (buy) / in house (sell)
- A: related party or cross related party / related party
- B: cross: related party (buy) / in house (sell)
- C: cross: in house (buy) / related party (sell)
- D: cross: related party (buy) / client (sell)

- E: cross: client (buy) / related party (sell)
- F: cross: related party (buy) / liquidity provider (sell)
- G: cross: liquidity provider (buy) / related party (sell)

(10) Counterparty member code

This mandatory field designates the counterparty member code for the declaring party.

The code must be filled out with zero in the remaining spaces on the left if its significant part is less than 11 digits long. For example, to specify the Euronext member code "1234", the field should be filled in as follows:

0	0	0	0	0	0	0	1	2	3	4
---	---	---	---	---	---	---	---	---	---	---

For a buy or sell side, the counterparty member code and the declaring code must be different.
For a cross, the counterparty member code and the declaring member code must be identical.

Note that the possible counterparty identifications are the following:

- Euronext member code
- BIC code
- MIC code
- "Customer" code
 - o One possible value: "C"

For the operation type "M" OTC trade for publication, this field is optional.

- Blank

(11) Principal code for a cross

In the case of a cross this field allows the declaring member to specify the beneficiary of the transaction on the sell side when trading on behalf of another establishment (principal). In this case the principal code must be provided.

(12) Time trade received

This refers to the time (HHMMSS) that the trade was received by the TCS system.

This data field is determined by TCS. It is expressed in CET.

(13) Operation type indicator

This mandatory field specifies the nature of the operation generating the declaration.

It takes one of the three following values:

- L: OTC trade for reporting
- M: OTC trade for publication
- N: OTC trade for publication & reporting

(14) Price notation

Code of the currency (ISO 4217 3A) in which the price is expressed.

(15) Other factors

Indicates if the exchange of shares is determined by factors other than the current market valuation of the shares or not.

This indicator can take one of the following values:

1: yes

0: no

(16) Quantity notation

An indication as to whether the quantity is the number of units of financial instruments, the nominal value of bonds or the number of derivative contracts.

Possible values:

UNT: Units

FMT: Facial amount

(17) Venue identification

Identification of the venue where the trade was executed. The venue is identified as follows:

- where the venue is a trading venue: its unique harmonised identification code MIC Code.
-
- It can be a BIC code
- otherwise: the code is 'OTC'

(18) Trading day

Indicates the trading day on which the transaction was executed.

The date can differ from the current day. The format is YYYYMMDD.

(19) Trading time

Indicates the trading time at which the transaction was executed. If it is filled in in the 0428 message, it will be the time specified by the declaring member. Otherwise, it will be the TCS creation time of the transaction. The format is HHMMSS.

(20) Bypass control indicator

Indicates if the trade has to bypass the price and quantity TCS control.

It takes one of the following values:

0: the trade will be controlled in term of price and quantity

1: the trade will not be controlled in term of price and quantity

Blank: not applicable

For the "OTC trade for reporting" this field is always set to "Blank".

(21) Trade ID

Unique code to identify the trade, provided by the issuer of the trade. This code has to be unique per trading venue, trading date and instrument.

(22) Price multiplier

Used to identify the number of units of a given financial instrument that are contained in a single trading lot. For example, the number of securities represented by one contract.

(23) Deferred trade indicator

This field allows to request deferred publication:.

- 0: immediate publication of the trade
- 1: the system will determine the delay for the publication of the trade
- blank: not applicable

For the “OTC trade for reporting” this field is always set to “Blank”.

(24) Settlement delay for reporting purpose only

The settlement delay is expressed as a number of trading days in two numeric characters. It could be set from 00 to 99 inclusive.

This information is mandatory for the two operation types:

- “L” : OTC for trade reporting
- “N” : OTC for trade publication and reporting

6.13 TCS trade cancellation request (0404)

Field name	Type	Length
Internal member reference (1)	X	16
Function code (2)	N	4
TCS reference (3)	X	16
Filler	X	30
		66

(1) Internal member reference

It is the reference attributed by the SLE to the messages it issues.

If the trade cancellation request is not valid, this reference will be replicated in the rejection notice.

If the trade cancellation request is valid and related to a cross trade, this reference will be replicated in the trade cancellation notice.

If the trade cancellation request is valid and related to a non cross trade, this reference will not be replicated in the trade cancellation notice.

This optional field is not checked by TCS.

(2) Function code

This field designates the code used to identify a message and its associated treatment. It is 0404 for the trade cancellation request.

This function is not available for Dutch funds.

(3) TCS reference

The reference attributed by TCS to all valid declarations. TCS attributes the same reference to the buyer's declaration as to the seller's declaration, if they are involved in the same trade.

The reference attributed by TCS to all valid trades entered by the trade entry function.

To cancel a trade, its TCS reference must be provided.

6.14 TCS trade cancellation notice (0417)

Field name	Type	Length
Internal member reference (1)	X	16
Function code (2)	N	4
Cancellation indicator (3)	X	1
TCS reference (4)	X	16
TCS counterpart reference (5)	X	16
Filler	X	30
		83

(1) Internal member reference

Reference attributed by the SLE to the messages it issues.

If it is about a cross trade, this reference will be replicated as it was provided in the request .

If it is about a non cross trade, this reference will be set to 16 zeros.

(2) Function code

This field designates the code used to identify a message and its associated treatment. In this case it is 0417.

(3) Cancellation indicator

This field indicates the status of the trade cancellation request.

It can take one of the following values:

- 0: trade cancellation submitted by the buyer or seller (trade cancellation to be confirmed)
- 1: trade cancellation submitted by both parties (trade cancelled) or by the issuer of the trade.

Note: for a trade entered through the trade entry function, only the “1” value is provided.

(4) TCS reference

Reference attributed by TCS to all valid declarations. TCS attributes the same reference to the buyer’s declaration as to the seller’s declaration, if they are involved in the same trade.

It identifies the trade to be cancelled.

(5) TCS counterpart reference

Since TCS attributes the same reference to the buyer’s declaration as to the seller’s, the TCS counterpart reference is the same as the TCS reference

6.15 Rejection notice (0418)

Field name	Type	Length
Internal member reference (1)	X	16
Function code (2)	N	4
Rejection code (3)	N	6
Rejection name (4)	X	71
Message rejected (5)	X	200
Filler (6)	X	30
		327

(1) Internal member reference

Reference attributed by the SLE to the messages it issues. It is stored by TCS and repeated in TCS responses (acceptance or rejection notices) in order to enable the SLE to link a declaration or a request with its corresponding notice.

(2) Function code

This field designates the code used to identify a message and its associated treatment. It is 0418 for a rejection notice.

(3) Rejection code

This field indicates the ID code for the motive of the TCS rejection.

A list of the codes with their associated motives is presented in the appendix.

(4) Rejection name

This field describes, in 71 characters, the reason for the rejection.

Note: This field indicates the valid VWAP price for a given period in the rejection message 238 "INCORRECT VWAP PRICE"

(5) Message rejected

This field returns the data of the rejected declaration / request.

6.16 Start of TCS trading session notice (0419)

Field name	Type	Length
Internal member reference (1)	X	16
Function code (2)	N	4
Filler	X	30
		50

(1) Internal member reference

This field is blank in this message.

(2) Function code

This field designates the code used to identify a message and its associated treatment. In this case it is 0419.

6.17 End of TCS trading session notice (0420)

Field name	Type	Length
Internal member reference (1)	X	16
Function code (2)	N	4
Filler	X	30
		50

(1) Internal member reference

This field is blank in this message.

(2) Function code

This field designates the code used to identify a message and its associated treatment. In this case it is 0420.

6.18 NAV+/- entry (0425)

Field name	Type	Length	M/O
Internal member reference (1)	X	16	O
Function code (2)	N	4	M
Security code (3)	X	12	M
Price (4)			
- format indicator	X	1	M
- data	N	9	M
Filler	X	28	
		70	

(1) Internal member reference

Reference attributed by the SLE to the messages it issues. It is stored by TCS and repeated in TCS responses (acceptance or rejection notices) in order to enable the SLE to link a declaration with its corresponding notice. This optional field is not checked by TCS.

(2) Function code

This function is only available for the fund manager.

It is used to identify a message and its associated treatment. It is 0425 for NAV+/- entry.

(3) Security code

This data field identifies the fund related to the NAV+/- entered. Only the instruments identified as a fund are accepted by TCS.

(4) Price

The price field indicates the value of the NAV+/- . It is composed of:

- a format indicator which gives the position of the decimal point in the associated data field **(up to 4 decimals for the Euronext Fund Service on TCS)**
- a data field containing the figures before and after the decimal point.

6.19 NAV+/- acknowledgement (0426)

Field name	Type	Length	M/O
Internal member reference (1)	X	16	O
Function code (0426) (2)	N	4	M
Security code (3)	X	12	M
Price (4)			
- format indicator	X	1	M
- data	N	9	M
Filler	X	28	
		70	

(1) Internal member reference

Reference attributed by the SLE to the messages it issues. It is stored by TCS and repeated in TCS responses (acceptance or rejection notices) in order to enable the SLE to link a declaration with its corresponding notice. This optional field is not checked by TCS.

(2) Function code

Code used to identify a message and its associated treatment. It is 0426 for NAV+/- acknowledgement.

(3) Security code

This data field identifies the security related to the NAV+/- entered.

(4) Price

The price field indicates the value of the NAV+/- . It is composed of:

- a format indicator which gives the position of the decimal point in the associated data field **(up to 4 decimals for the Euronext Fund Service on TCS)**
- a data field containing the figures before and after the decimal point

APPENDIX: CODES AND DESCRIPTIONS FOR TCS REJECTIONS

Error Code Number	Error Code Message
100	THE TCS APPLICATION IS UNAVAILABLE The TCS application is closed. Contact your CTS help desk.
101	THE FUNCTION IS FORBIDDEN The trading member is not authorised for this TCS function. Contact market operations to carry out this function or to authorise the trading member.
102	PROVIDE A TCS TRADE NUMBER
103	THE TCS TRADE NUMBER DOES NOT EXIST
104	THE FUNCTION CODE IS INCORRECT
105	THE DECLARATION IS FORBIDDEN DURING THE SESSION
106	THE TCS TRADE NUMBER IS NOT CURRENT The TCS trade number does not exist. Click on 'GO' to see the list of declarations.
107	DECLARATION CANCELLATION REQUESTED FOR DECLARATION THAT HAS ALREADY BEEN CANCELED The declaration has already been cancelled. Check the TCS trade number to be cancelled and the trade status in the list of declarations.
108	DECLARATION REJECTION REQUESTED FOR DECLARATION THAT HAS ALREADY BEEN CANCELED The declaration has already been cancelled. Check the trade status in the list of declarations.
109	DECLARATION CANCELLATION REQUESTED FOR DECLARATION THAT HAS ALREADY MATCHED
110	DECLARATION REJECTION REQUESTED FOR DECLARATION THAT HAS ALREADY BEEN MATCHED The declaration has already matched. Check the TCS trade number and the trade status in the list of declarations. Cancel the trade if necessary.
120	THE INSTRUMENT IS INVALID
121	THE INSTRUMENT IS FORBIDDEN TCS does not recognise the instrument or the instrument is forbidden in TCS. Check the instrument validity.
122	THE TRADING MODE IS NOT VALID
123	THE INSTRUMENT IS NOT ELIGIBLE FOR DEFERRED SETTLEMENT

Error Code Number	Error Code Message
124	THE BROAD INSTRUMENT CATEGORY ID IS NOT VALID The characteristics of the instrument are not correct. Contact market operations.
125	THE INSTRUMENT IS RESERVED OR SUSPENDED The declaration record is incorrect. Verify the type of transaction and the price check.
127	THE INSTRUMENT TYPE VWAP IS FORBIDDEN
129	THE INSTRUMENT IS NOT A FUND
130	THE SIDE IS INVALID
131	THE SIDE IS NOT AUTHORISED
132	THE SIDE IS NOT A CROSS TRADE FOR THIS TRANSACTION TYPE CODE The side of the declaration is invalid. Check the side of the declaration and the type of transaction.
140	THE BUYING MEMBER IS NOT VALID
141	THE DECLARING MEMBER IS FORBIDDEN
142	THE DECLARING MEMBER IS NOT A MEMBER
143	THE SELLING MEMBER IS NOT VALID
144	THE SELLING MEMBER IS FORBIDDEN The trading member is not authorised to enter declarations in TCS. Authorise the declaring member using the 'Authorise Trading Member' or 'Authorise Trading Member for a Given Group' commands.
145	THE DECLARING MEMBER IS THE <i>UNKNOWN</i> TRADING MEMBER The declaring member is the <i>unknown</i> trading member. Make the unknown trading member the counterparty if you want to enter a declaration involving this member.
146	PROVIDE TRADING MEMBER ID IN THE MESSAGE HEADER
147	THE DECLARING MEMBER IS NOT VALID
148	THE TRADING MEMBER IS DIFFERENT FROM THE ORIGINAL TRADING MEMBER The trading member is neither the declaring member nor the counterparty. Check the TCS trade number.

Error Code Number	Error Code Message
149	PROVIDE SELLING MEMBER ID
150	PROVIDE BUYING MEMBER ID The ID of the buying member or of the selling member is missing. Provide a declaring member ID.
151	THE TRADING MEMBER IS NOT DEFINED FOR THIS GROUP
152	THE DECLARING MEMBER IS FORBIDDEN FOR THIS GROUP
160	THE COUNTERPARTY IS NOT VALID. The counterparty member is not valid. Check the side of the declaration and whether the member exists.
161	THE COUNTERPARTY IS FORBIDDEN The counterparty member is not authorised to enter declarations in TCS. Authorise the trading member using the 'Authorise Trading Member' command (Intervention button).
162	THE COUNTERPARTY IS NOT <i>UNKNOWN</i> The counterparty member is not the <i>unknown</i> trading member. Check the transaction type and the <i>counterparty</i> member.
163	THE COUNTERPARTY ON THE BUY SIDE IS DIFFERENT FROM ORIGINAL COUNTERPARTY
164	THE COUNTERPARTY ON THE SELL SIDE IS DIFFERENT FROM ORIGINAL COUNTERPARTY
165	THE BUYING MEMBER AND SELLING MEMBER MUST BE IDENTICAL
166	THE BUYING MEMBER AND SELLING MEMBER MUST BE DIFFERENT The buying member and the selling member are not valid for the side of the declaration. Check the side of the declaration.
167	THE COUNTERPARTY IS FORBIDDEN FOR THIS GROUP
170	THE PRINCIPAL ON BUY SIDE IS NOT VALID
171	THERE IS NO LINK BETWEEN DECLARING MEMBER AND PRINCIPAL ON BUY SIDE. There is no trading member/principal link.
172	THE PRINCIPAL ON BUY SIDE IS FORBIDDEN
173	THE PRINCIPAL ON SELL SIDE IS NOT VALID

Error Code Number	Error Code Message
174	THERE IS NO LINK BETWEEN DECLARING MEMBER AND PRINCIPAL ON SELL SIDE
175	THE PRINCIPAL ON SELL SIDE IS FORBIDDEN The principal on the buy side or the principal on the sell side is not valid or is forbidden.
180	NOT ONE OF THE PERMITTED VALUES FOR THE ORIGIN
190	NOT ONE OF THE PERMITTED VALUES FOR CLEARING MODE
200	NOT ONE OF THE PERMITTED VALUES FOR THE SETTLEMENT
201	THE SETTLEMENT IS FORBIDDEN FOR THIS TRANSACTION TYPE The settlement indicator is not valid for the type of transaction that was provided. Check the type of transaction.
202	THE SETTLEMENT IS NOT VALID - Name change operation must be settled. - Trades involving an ISP non Euronext member cannot be settled. Check the settlement indicator.
203	THE SETTLEMENT PERIOD IS NOT NUMERIC The settlement period is not valid. Check the settlement period.
210	THE TRANSACTION TYPE CODE IS NOT VALID FOR THIS MARKET
212	THE CODE FOR TRANSACTION TYPE IS FORBIDDEN FOR BONDS
213	THE CODE FOR TRANSACTION TYPE IS NOT VALID The transaction type is not valid. Check the transaction type.
214	THE CODE FOR TRANSACTION TYPE IS FORBIDDEN
215	THIS INSTRUMENT IS NOT ELIGIBLE FOR VWAP MARKET TRANSACTIONS
220	QUANTITY x PRICE < MINIMUM AUTHORISED AMOUNT FOR BONDS
221	QUANTITY x PRICE < PERCENTAGE OF CAPITAL AMOUNT
222	QUANTITY x PRICE < MINIMUM PERMITTED AMOUNT FOR SHARES

Error Code Number	Error Code Message
224	<p>QUANTITY x PRICE < WEB LIMIT</p> <p>A check is triggered for the maximum quantity permitted for a web transaction.</p> <p>Check the characteristics of the instrument and the transaction type that was entered</p>
225	<p>THE QUANTITY IS NOT VALID</p> <p>The quantity is not valid.</p> <p>Check the quantity that was entered. It must be numeric and cannot be 0. It must be a multiple of the instrument lot size.</p>
230	<p>THE PRICE IS NOT NUMERIC</p>
231	<p>THE PRICE IS NOT ZERO</p> <p>The price that was entered is not correct for this transaction type (deferred settlement (SRD)).</p> <p>Check the transaction type. For a deferred settlement transaction, the price must be 0.</p>
232	<p>PRICE > DAY'S HIGH</p>
233	<p>PRICE < DAY'S LOW</p>
234	<p>PRICE EXCEEDS SPREAD</p>
235	<p>THE IFT PRICE CODE IS NOT VALID</p>
236	<p>PRICE > AUTHORISED MAXIMUM</p> <p>A price check is triggered.</p> <p>Check the characteristics of the instrument and the transaction type.</p>
237	<p>PRICE EQUAL TO ZERO</p> <p>Check the declaration price. It must be numeric and cannot be 0.</p>
238	<p>INCORRECT VWAP PRICE – REFERENCE PRICE FOR THIS PERIOD IS -----,---</p> <p>The price entered for a VWAP declaration is incorrect or not filled.</p> <p>This message provides the reference VWAP price for a defined period.</p>
239	<p>THE MARKET VWAP REFERENCE PRICE IS NOT AVAILABLE</p> <p>There is no transaction on the instrument for the specified period of computation</p>
240	<p>THE GROUP IS FORBIDDEN</p> <p>The group to which the instrument belongs is forbidden.</p> <p>Authorise the group using the 'Authorise Group' command (intervention button).</p>
241	<p>PROVIDE THE FINANCIAL MARKET ID FOR THE GROUP</p>
242	<p>PROVIDE THE TRADING MODE FOR THE GROUP</p>
250	<p>THE FINANCIAL MARKET IS NOT VALID</p>

Error Code Number	Error Code Message
251	THE FINANCIAL MARKET IS FORBIDDEN
252	THE FINANCIAL MARKET IS CLOSED
260	THE PERCENTAGE IS NOT NUMERIC
261	NOT ONE OF THE PERMITTED VALUES FOR THE PERCENTAGE
262	THE IFT CODE FOR THE PERCENTAGE IS NOT VALID
263	THE PERCENTAGE IS NOT VALID
264	THE PERCENTAGE FORBIDDEN FOR THIS SIDE OF THE DECLARATION
270	INCORRECT GUARANTEE TYPE
280	THE FORMAT IS NOT VALID
281	THE FUNCTION IS NOT VALID FOR THE DECLARATION STATUS
282	THE FUNCTION IS NOT VALID FOR THE TRADE STATUS
283	THE FORMAT OF THE DECLARATION MESSAGE IS NOT VALID
284	THE ENTRY IS NOT VALID
290	NOT ONE OF THE PERMITTED VALUES FOR THE ORIGIN
291	<p>NOT ONE OF THE PERMITTED VALUES FOR THE ORIGIN THAT WAS ENTERED</p> <p>The value entered is not one of the permitted values for the field specified.</p> <p>Check the permitted values for the field.</p>
292	<p>THE ACCOUNT NUMBER IS NOT VALID</p> <p>The account number is not valid. Check the account number.</p>
310	<p>TIME SPECIFIED AS START BOUNDARY FOR VWAP COMPUTATION IS NOT VALID</p> <p>The time specified is lower than the opening hour for the instrument group.</p>
311	<p>TIME SPECIFIED AS END BOUNDARY FOR VWAP COMPUTATION IS NOT VALID</p> <p>The time specified is greater than the closing hour for the instrument group.</p>

Error Code Number	Error Code Message
312	INVALID TIME RANGE FOR VWAP COMPUTATION (START > END)
313	TIME SPECIFIED FOR VWAP COMPUTATION SHORTER THAN MINIMUM REQUESTED The time period used for the VWAP computation must abide a minimal duration
315	INVALID TIME FORMAT
400	NO LTP ON THE CENTRAL MARKET LTP: Last Trade Price
801	NAV+/- ENTRY IS SUPERIOR TO FIXING TIME
802	NO LINK BETWEEN THE MEMBER AND THE FUND
803	THE COUNTERPARTY IS NOT A FUND AGENT
805	INVALID CASH AMOUNT
806	TRADE REJECTED DUE TO INVALID QUANTITY
810	INVALID PRICE FOR TRADE PUBLICATION
811	INVALID QUANTITY FOR TRADE PUBLICATION
812	INVALID TRADING DAY FOR TRADE PUBLICATION
813	TRADE ID ALREADY EXISTS
814	THE TRADE ID IS MANDATORY
815	TRADING VENUE IS INVALID
816	PRICE NOTATION IS INVALID
965	SETTLEMENT DELAY IS MANDATORY
999	UNKNOWN ERROR CODE Contact the CTS helpdesk.