

# Ovation Platform – Post Trades FIXML Input Guide

**OCC**

**THE FOUNDATION  
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MARKETS®**

# Ovation Platform – Post Trades FIXML Input Guide

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# Overview

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## About This Document

This *OCC Ovation Platform – Post Trades FIXML Input Guide* includes information for FIXML messages that clearing members send to OCC to support post trade transactions. The document includes record layouts for each message.

## Post Trade Data Input

Clearing members send post trade data to OCC using the FIXML (Financial Information eXchange Markup Language) data formatting standard. Refer to the [Ovation Platform – DDS Overview Guide](#) for more information about FIXML messages, including CFI codes. The guide is available on the [Theocc.com](http://Theocc.com) website.

If you have questions or comments, please contact your Member Services representative or the OCC Help Desk at one of the following:

- 800-621-6072 or 800-544-6091 (U.S.)
- 800-424-7320 (Canada)
- [memberservices@theocc.com](mailto:memberservices@theocc.com)

## What's New With the Ovation Platform?

The following table lists changes for FIXML post trade data input in the Ovation platform compared to the ENCORE system.

FIXML Post Trade Data Input Changes		
Message	Change	Description
All inbound messages	Truncation	Although many attributes get truncated to 100, OCC cannot guarantee a maximum length on FIXML attributes. Receiving systems must perform their own truncation if OCC publishes tags with a greater length than desired.
	Header Record	Batch header records are required for Spread Instructions and Customer Gross Margin Positions messages. The batch header is not required or validated for the other inbound FIXML messages. It can be included if a user wants to view the transactions expected on the Post Trade File Statistics screen.
Average Price Group Instructions	New message	The new message enables clearing members to finalize, unfinalize (reopen), or cancel average price groups (APGs).
Clearing Member Trade Assignment (CMTA) Transfers	Exchange tag no longer included	The Exchange (Exch) tag is not required on inbound CMTA transfer messages. OCC accepts the tag but does not use it for processing.
	Settlement of Commission and Clearing Fees (SCARF) decommissioned	OCC no longer supports SCARF. Therefore, the Miscellaneous Fees (MiscFees) block should not be included in the message.
	Actionable identifier/Account number information	The Actionable identifier/ Account number is available on both the buy and sell side of the CMTA transfer. A value is required for all CMTA transfers on the To Side. If the information is only supplied on the From Side, the CMTA transfer is accepted, and the Actionable Identifier/Account Number is populated on both the From and To sides on the outbound files.
Do Not Exercise Declarations (DNEDs)	Transmission renamed	EED/DNED instructions are included in Contrary Exercise Intention messages.
Expiring Exercise Declarations (EEDs)	Submission of 'ALL' no longer processed	Submission of an EED/DNED for "ALL" contracts using the Txt tag is no longer allowed. Firms wanting an entire EED or DNED quantity should enter the full explicit quantity. If the Txt tag is submitted with "ALL", it is passed through as informational data.

FIXML Post Trade Data Input Changes		
Message	Change	Description
	Modify through DDS	<p>OCC accepts a positive or negative number to modify a contrary intention. A new quantity would be a positive value while an updated quantity could be a negative or positive value. For example, a firm initially submits a contrary with a quantity of 10. If they later decide to change quantity from 10 to 8, they would populate the contrary quantity with -2. If a firm modifies the quantity from 10 to 12, the quantity field is populated with 2.</p> <p>The submission of all EEDs or DNEDs quantities is cumulative and processed in the order received. However, if the cumulative quantity falls below 0, the remaining amount will be discarded.</p> <p>Examples:</p> <ol style="list-style-type: none"> <li>1. If a firm submits an EED in the customer account of 10, 20 and -5 for the same series, OCC attempts to exercise 25 versus the final long position.</li> <li>2. If a firm submits an EED in the customer account of 10 and -25, OCC will reduce the quantity from 10 to 0 and discard the remaining 15.</li> </ol>
Exercise Notice	Transmission renamed	Exercise Notice messages are renamed as Standard Exercise Intention messages.
	Modify through DDS	<p>OCC accepts a positive or negative number to modify exercise instructions. A new quantity would be a positive value while an updated quantity could be a negative or positive value. For example, a firm initially submits an exercise with a quantity of 10. If they later decide to change the quantity from 10 to 8, they would populate the exercise quantity with -2. If a firm modifies the quantity from 10 to 12, the quantity field is populated with 2.</p> <p>The submission of all exercise quantities is cumulative and processed in the order received.</p> <p>If a firm submits exercises of 10, 20 and -5 for the same series, OCC attempts to exercise 25 versus the final long position.</p>
	Submission of 'ALL' no longer processed	Submission of an exercise for "ALL" contracts using the Txt tag is no longer processed. If the Txt tag is submitted with "ALL", it is passed through as informational data.
Futures Allocation Instruction / Give Ups	Transmission renamed	Futures Allocation Instruction message are renamed to Give Up messages.
	Processing	Give ups are now considered trade management and not position management. This means a submitter can no longer allocate more than the trade quantity, and the system creates a new trade with a new trade ID once claimed. The new trade may be given up again. When submitting a give up, the trade ID assigned by the OCC system (tag 70) must be used.

FIXML Post Trade Data Input Changes		
Message	Change	Description
	Tag removal	The Side tag which identifies the buy or sell side is not required on the give up. OCC takes the buy/sell code from the original trade and passes it along on the give up.
	Tag removal	The Party Block identifying the Account Number (R=24 for Tag 452) is not required on a give up. The give up inherits the account number from the trade and is included in the outbound message.
	Tag removal	OCC no longer supports miscellaneous fees on Give Ups. Two tags have been removed. <ul style="list-style-type: none"> <li>■ MiscFeeAmt (Tag 137)</li> <li>■ MiscFeeType (Tag 139)</li> </ul>
Futures Allocation Report Acknowledgement / Take Up	Transmission renamed	Futures Allocation Report Acknowledgement messages are renamed as Take Up messages.
Gross Position Adjustment	Decommissioned	The Gross Position Adjustment transmissions to OCC are decommissioned.
Holding Submission	Decommissioned	OCC no longer clears futures products that require holding information, so the inbound transmissions is decommissioned.
Position Adjustments/Open Up/Close Outs	Actionable Identifier/Customer Number and Customer Account Party Role no longer accepted	The Actionable Identifier/Customer Number and Customer Account role R="24" are no longer accepted. If either of these tags is included, the message will be rejected.
	Contra Clearing Member Number and Contra Party Role no longer accepted	The Contra Clearing Member Number and Contra Party role R="18" are no longer accepted. OCC takes only the executing Firm Number. If either of these contra tags is included, the message will be rejected.
Position Change Submission (PCS)	Late PCS is available	OCC allows late PCS to be submitted after the nightly cutoff and processes it in the morning. OCC continues to accept regular nightly PCS. The same PCS layout is used for both.
Spreads	Actn tag enumeration change	For the Action tag (Actn), Cancel (Actn=3) is no longer supported. Users can only submit new transactions (Actn=1)
Transfer of Account	Terminology change	Transfer of account transactions are called external transfers in Ovation.
	Two-sided Account Transfers	In ENCORE one firm submits a Transfer of Account file by including both the originator and contra side of the transfer, thus creating a matched transfer. With Ovation, a transfer file can include only one side of the transfer, and the contra party accepts the transfer via the user interface. A file cannot include both sides. Contra side transactions are rejected if submitted.

FIXML Post Trade Data Input Changes		
Message	Change	Description
	Intra-CMO transfers automatically match	In ENCORE, Transfers of Account pend for contra approval within the same CMO when sent via FIXML. With Ovation, Transfers of Account (now called External Transfers) automatically match when sent within the same CMO. No contra approval is required within the same CMO.
Trade Update	Updates are no longer allowed to create a give up.	The Trade Update message cannot be used to create a give up. As a result, the AllocInd tag (Tag 826) will no longer be included.
	Additional tags to support Average Pricing	Two new tags support the addition of trades to an Average Price Group. <ul style="list-style-type: none"> <li>■ AvgPxInd (Tag 819)</li> <li>■ AvgPxGrpID (Tag 1731)</li> </ul>

## What Messages Are Not Changing in the Ovation Platform?

The following record layout submitted from clearing members to OCC is not changing:

- Customer Gross Margins

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# Implementation Considerations

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This section contains reminders about FIXML input formats.

- All Strike Prices must be in decimal format.
- FIXML messages are contained on a single line and should not be broken into multiple lines or blocks. Messages formatted on more than one line are not accepted.
- Data tags are case sensitive and capital letters must be used where required. For example, Position Maintenance Request should be entered as PosMntReq, not as posmntreq.
- For Clearing Member Number and Take Up Clearing Member Number, the Clearing Member Number values (ID value within a Pty Block with R=1 or R=14) must be 5-bytes long, such as: ID =“00123”.
- Some special characters, (such as &, <, >, “, ‘, ), invalidate XML. Do not include any of these special characters within quotes in a FIXML message. Messages containing these characters cannot be parsed.
- For options on futures, the MMY tag needs to include the Series Contract Date, not the Expiration Date. For example, the June 2022 option on futures expires in May. The Expiration Date is 5/25/2022, but the Contract Series date is 6/28/2022.
- Refer to the [Ovation Platform – DDS Overview Guide](#) for CFI code information. The guide is available on the Theocc.com website.
- Schemas associated with these inbound messages are published on the Theocc.com website (<https://www.theocc.com/company-information/occ-transformation/data-layouts>).

# Messages

This guide includes information for the following FIXML messages that clearing members send to OCC to support post-trade transactions.

- Position Adjustments/Open Up/Close Outs
- CMTA Transfers
- External Transfers
- Standard Exercise Intentions
- Contrary Exercise Intentions
- Trade Update
- Give Ups
- Take Ups
- Average Price Group Instructions
- Position Change Submissions
- Spread Instructions
- Customer Gross Margin Positions

## Layout Formatting

Layout tables in this document use arrows to indicate component block levels.

Message Layout Legend – Component Block Level Examples	
→ Pty	One arrow precedes a component block that is one level down.
→ → Sub	Two arrows precede a component block that is two levels down.

# Batch File Header

## Overview

Header records are required for Customer Gross Margin and Spread files in order for OCC to process these files correctly. Submitters are welcome to include header records on other messages to OCC, although OCC will not validate them. The Ovation platform will read the business date on each individual line of the file and accept/reject the individual records.

## Batch Header

Batch Header						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
FIXML						
→ Batch						
	BizDt	Business date (YYYY-MM-DD)	715	Date	2022-05-18	
	TotMsg	Total transaction messages	50001	String	20	

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# Position Adjustments/Open Up/Close Outs

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FIX Message: CM to OCC	Trade Capture Report
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## Overview

Clearing Members submit Position Adjustment transactions to OCC to correct trade errors within accounts of the same Clearing Member. These include account type errors or open up and close outs.

## Position Adjustments/Open Up/Close Outs

Position Adjustments/Open Up/Close Outs						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
TrdCaptRpt						
	TrdTyp	Trade type: <ul style="list-style-type: none"> <li>2 – Exchange for physical (EFP)</li> <li>3 – Transfer</li> <li>11 – Exchange for risk (EFR)</li> </ul>	828	Integer	3	Yes
	TrdSubTyp	Trade subtype: <ul style="list-style-type: none"> <li>1 – Internal transfer</li> </ul>	829	Integer	1	Yes
	TrdDt	Trade as of date (YYYY-MM-DD)	75	Date	2022-05-18	
	BizDt	Business date (YYYY-MM-DD)	715	LocalMkt Date	2022-05-18	Yes
	LastQty	Contract Quantity	32	Quantity	15	Yes
	LastPx	Trade price	31	Price	55.25	Yes for futures
→ Instrmt						
	Sym	Symbol	55	String	AAPL1C	Yes
	CFI	CFI code	461	String	OCXXXX OPXXXX FXXXXX	Yes
	MMY	Series/contract date (YYYYMMDD)	200	MonthYear	20220518	Yes
	StrkPx	Strike price	202	Price	30.50	Yes for Options and OOF
→ RptSide						
	Side	Side code: <ul style="list-style-type: none"> <li>1 – Buy</li> <li>2 – Sell</li> </ul>	54	Integer	2	Yes
	PosEfct	Open/close code: <ul style="list-style-type: none"> <li>O – Open</li> <li>C – Close</li> </ul>	77	String	C	Yes

Position Adjustments/Open Up/Close Outs						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
	Txt	Optional data	58	String	Adjustment	
→ → Pty						
	ID	Clearing member number	448	String	00123	Yes
	R	Party role: ■ 1 - Executing firm	452	Integer	1	Yes
→ → → Sub						
	ID	Account type: ■ C – Customer ■ F – Firm ■ M – Market maker	523	String	C	Yes
	Typ	Sub type: ■ 26 – Position account type	803	Integer	26	Yes
→ → Pty						
	ID	Sub account ID	448	String	KTZ	
	R	Party role: ■ 38 – Position account	452	Integer	38	Yes, if sub-account ID is supplied
→ RptSide						
	Side	Side code: ■ 1 – Buy ■ 2 – Sell	54	Integer	1	Yes
	PosEfct	Open/close code: ■ O – Open ■ C – Close	77	String	O	Yes
→ → Pty						
→ → → Sub						
	ID	Account type: ■ C – Customer ■ F – Firm ■ M – Market maker	523	String	M	Yes

Position Adjustments/Open Up/Close Outs						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
	Typ	Sub type: <ul style="list-style-type: none"> <li>26 – Position account type</li> </ul>	803	Integer	26	Yes
→ → Pty						
	ID	Sub Account ID	448	String	XYZ	
	R	Party role: <ul style="list-style-type: none"> <li>38 – Position account</li> </ul>	452	Integer	38	Yes, if sub-account ID is supplied

### Implementation Considerations

Trade Price (LastPx) is a required field for futures products when moving from one account to another. It is not required when increasing or decreasing the quantity with the same account type.

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# CMTA Transfers

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FIX Message: CM to OCC	Trade Capture Report
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## Overview

A CMTA Transfer is a post trade transaction used to move options positions from a give up firm to a take up firm. A CMTA agreement must exist for the transaction to move. CMTA transfers cannot be used for futures or options on futures.

## CMTA Transfers

CMTA Transfers						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
TrdCaptRpt						
	TrdTyp	Trade type: <ul style="list-style-type: none"> <li>3 – Transfer</li> <li>11 – Exchange for risk (EFR)</li> </ul>	828	Integer	3	Yes
	TrdSubTyp	Trade subtype: <ul style="list-style-type: none"> <li>0 – CMTA</li> </ul>	829	Integer	0	Yes
	TrdDt	Trade as of date (YYYY-MM-DD)	75	Date	2022-05-18	
	BizDt	Business date (YYYY-MM-DD)	715	LocalMkt Date	2022-05-18	Yes
	LastQty	Contracts to be transferred	32	Quantity	15	Yes
	LastPx	Trade price	31	Price	32.50	Yes
→ Instrmt						
	Sym	Symbol	55	String	IBM	Yes
	CFI	CFI code	461	String	OCXXXX OPXXXX	Yes
	MMY	Series/contract date (YYYYMMDD)	200	MonthYear	20220518	Yes
	StrkPx	Strike price	202	Price	30.50	Yes
→ TrdLeg	Block repeats for each trade ID supplied					
	RptID	Trade ID	990	String	072807111	
→ RptSide						
	Side	Side code: <ul style="list-style-type: none"> <li>1 – Buy</li> <li>2 – Sell</li> </ul>	54	Integer	1	Yes
	PosEfct	Open/close code: <ul style="list-style-type: none"> <li>O – Open</li> <li>C – Close</li> </ul>	77	String	O	Yes
	Txt	Optional data	58	String	CMTA Transfer	

CMTA Transfers						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
	ORFInd	Option regulatory fee indicator: <ul style="list-style-type: none"> <li>Y – Firm is taking back a CMTA and fees should move in reverse</li> </ul> Note: Omit this tag if it does not apply.	CUST	String	Y	
→ → Pty						
	ID	Clearing member number	448	String	00123	Yes
	R	Party role: <ul style="list-style-type: none"> <li>1 - Executing firm</li> </ul>	452	Integer	1	Yes
→ → → Sub						
	ID	Account type: <ul style="list-style-type: none"> <li>C – Customer</li> <li>F – Firm</li> <li>M – Market maker</li> </ul>	523	String	M	Yes
	Typ	Sub type: <ul style="list-style-type: none"> <li>26 – Position account type</li> </ul>	803	Integer	26	Yes
→ → Pty						
	ID	Sub account ID	448	String	KTZ	
	R	Party role: <ul style="list-style-type: none"> <li>38 – Position account</li> </ul>	452	Integer	38	Yes, if sub-account ID is supplied
→ → Pty						
	ID	Actionable identifier/account number	448	String	ABC123	
	R	Party role: <ul style="list-style-type: none"> <li>24 – Customer account</li> </ul>	452	Integer	24	Yes, if Actionable identifier/ Account number is supplied
→ RptSide						
	Side	Side code: <ul style="list-style-type: none"> <li>1 – Buy</li> <li>2 – Sell</li> </ul>	54	Integer	2	Yes

CMTA Transfers						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
	PosEfct	Open/close code: <ul style="list-style-type: none"> <li>■ O – Open</li> <li>■ C – Close</li> </ul>	77	String	C	Yes
→ → Pty						
	ID	Contra clearing member number	448	String	00456	Yes
	R	Party role: <ul style="list-style-type: none"> <li>■ 18 – Contra clearing firm</li> </ul>	452	Integer	18	Yes
→ → → Sub						
	ID	Account type: <ul style="list-style-type: none"> <li>■ C – Customer</li> <li>■ F – Firm</li> <li>■ M – Market maker</li> </ul>	523	String	M	Yes
	Typ	Sub type: <ul style="list-style-type: none"> <li>■ 26 – Position account type</li> </ul>	803	Integer	26	Yes
→ → Pty						
	ID	Sub account ID	448	String	XYZ	
	R	Party role: <ul style="list-style-type: none"> <li>■ 38 – Position account</li> </ul>	452	Integer	38	Yes, if sub-account ID is supplied
→ → Pty						
	ID	Actionable identifier/account number	448	String	ABC123	Yes
	R	Party role: <ul style="list-style-type: none"> <li>■ 24 – Customer account</li> </ul>	452	Integer	24	Yes

## Implementation Considerations

### Actionable Identifier/Account Number

The Actionable identifier/Account number value is required for all CMTA transfers on the To Side. If the information is only supplied on the From Side, the CMTA transfer is accepted, and the Actionable identifier/Account number is populated on both the From and To sides on the outbound files.

The Actionable identifier/Account number is not validated by OCC systems, but the CMTA transfer is rejected if it does not contain an Account number value in either the To or From side.

### Multiple Trades

A single CMTA transfer may be initiated from multiple trades. Users may optionally identify multiple Trade IDs for a CMTA by repeating the TrdLeg block for each Trade ID.

### Reversals

OCC supports reversals of CMTA transfers, but they can only be submitted via the User Interface. FIXML reversals are not allowed at this time.

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# External Transfers

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FIX Message: CM to OCC	Trade Capture Report
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## Overview

External Transfers are used to transfer positions from one member to another. This same functionality also supports the creation of positions stemming from off exchange Block and EFP transactions. All external transfers must be approved by the contra party.

## External Transfers

External Transfers						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
TrdCaptRpt						
	TrdTyp	Trade type: <ul style="list-style-type: none"> <li>■ 1 – Block trade</li> <li>■ 2 – Exchange for physical (EFP)</li> <li>■ 3 – Transfer</li> <li>■ 11 – Exchange for risk (EFR)</li> </ul>	828	Integer	3	Yes
	TrdSubTyp	Trade subtype: <ul style="list-style-type: none"> <li>■ 2 – External transfer</li> </ul>	829	Integer	2	Yes
	TrdDt	Trade as of date (YYYY-MM-DD)	75	Date	2022-05-18	
	BizDt	Business date (YYYY-MM-DD)	715	LocalMkt Date	2022-05-18	Yes
	LastQty	Contracts to be transferred	32	Quantity	15	Yes
	LastPx	Trade price	31	Price	55.25	Yes for futures
→ Instrmt						
	Sym	Symbol	55	String	AAPL1C	Yes
	CFI	CFI code	461	String	OCXXXX OPXXXX FXXXXX	Yes
	MMY	Series/contract date (YYYYMMDD)	200	MonthYear	20220518	Yes
	StrkPx	Strike price	202	Price	30.50	Yes for Options and OOF
→ RptSide						
	Side	Side code: <ul style="list-style-type: none"> <li>■ 1 – Buy</li> <li>■ 2 – Sell</li> </ul>	54	Integer	1	Yes

External Transfers						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
	PosEfct	Open/close code: <ul style="list-style-type: none"> <li>■ O – Open</li> <li>■ C – Close</li> </ul>	77	String	O	Yes
	Txt	Optional data	58	String	Transfer	
→ → Pty						
	ID	Clearing member number	448	String	00123	Yes
	R	Party role: <ul style="list-style-type: none"> <li>■ 1 – Executing firm</li> </ul>	452	Integer	1	Yes
→ → → Sub						
	ID	Account type: <ul style="list-style-type: none"> <li>■ C – Customer</li> <li>■ F – Firm</li> <li>■ M – Market maker</li> </ul>	523	String	M	Yes
	Typ	Sub type: <ul style="list-style-type: none"> <li>■ 26 – Position account type</li> </ul>	803	Integer	26	Yes
→ → Pty						
	ID	Sub Account ID	448	String	KTZ	
	R	Party role: <ul style="list-style-type: none"> <li>■ 38 – Position account</li> </ul>	452	Integer	38	Yes, if sub-account ID is supplied
→ → Pty						
	ID	Actionable identifier/Account number	448	String	ABC123	
	R	Party role: 24 – Customer account	452	Integer	24	Yes, if Actionable identifier/Account number is supplied
→ RptSide						
	Side	Side code: <ul style="list-style-type: none"> <li>■ 1 – Buy</li> <li>■ 2 – Sell</li> </ul>	54	Integer	1	Yes

External Transfers						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
	PosEfct	Open/close code: <ul style="list-style-type: none"> <li>■ O – Open</li> <li>■ C – Close</li> </ul>	77	String	C	Yes
→ → Pty						
	ID	Contra clearing member number	448	String	00456	Yes
	R	Party role: <ul style="list-style-type: none"> <li>■ 18 – Contra clearing firm</li> </ul>	452	Integer	18	Yes
→ → → Sub						
	ID	Account type: <ul style="list-style-type: none"> <li>■ C – Customer</li> <li>■ F – Firm</li> <li>■ M – Market maker</li> </ul>	523	String	C	Yes
	Typ	Sub type: <ul style="list-style-type: none"> <li>■ 26 – Position account type</li> </ul>	803	Integer	26	Yes
→ → Pty						
	ID	Sub account ID	448	String	XYZ	
	R	Party role: <ul style="list-style-type: none"> <li>■ 38 – Position account</li> </ul>	452	Integer	38	Yes, if sub-account ID is supplied
→ → Pty						
	ID	Actionable identifier/Account number	448	String	DEF456	
	R	Party role: <ul style="list-style-type: none"> <li>■ 24 – Customer account</li> </ul>	452	Integer	24	Yes, if Actionable identifier/Account number is supplied

## Implementation Considerations

### LastPx

Trade Price (LastPx) is required for futures products.

### Reversals

OCC supports External Transfer reversals, but they can only be submitted via the User Interface. FIXML reversals are not allowed at this time.

### Account Transfers

If a firm submits an External Transfer file, the contra party can only accept the transfer via the User Interface. If the contra party submitted External Transfer messages via a file, those transactions would create duplicate transfers. One firm cannot send OCC both sides of the transfer for processing.

Intra-CMO transfers automatically match in Ovation and no contra party approval is required within the same CMO.

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# Standard Exercise Intentions

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FIX Message: CM to OCC	Position Maintenance Request
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## Overview

Clearing members submit a Standard Exercise Intention message to OCC to exercise non-expiring options or options on futures positions. During nightly processing, OCC processes the exercise if the clearing member has sufficient long positions. If they do not have the long position to cover the exercise, OCC processes the exercise up to the existing long position and does not process the remaining exercise quantity.

## Standard Exercise Intentions

Standard Exercise Intentions						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
PosMntReq						
	TxnTyp	Transaction type: ■ 1 – Exercise	709	Integer	1	Yes
	BizDt	Business date (YYYY-MM-DD)	715	LocalMkt Date	2022-05-18	Yes
	Actn	Action: ■ 1 – New	712	Integer	1	Yes
	Txt	Optional data	58	String	Exercise notice	
→ Pty						
	ID	Clearing member number	448	String	00123	Yes
	R	Party role: ■ 4 – Clearing firm	452	Integer	4	Yes
→ → Sub						
	ID	Account type: ■ C – Customer ■ F – Firm ■ M – Market maker	523	String	M	Yes
	Typ	Sub type: ■ 26 – Position account type	803	Integer	26	Yes
→ Pty						
	ID	Sub account ID	448	String	ABC	
	R	Party role: ■ 38 – Position Account	452	Integer	38	Yes, if sub-account ID is supplied
→ Instrmt						
	Sym	Option symbol	55	String	IBM	Yes
	CFI	CFI code	461	String	OCXXXX OPXXXX	Yes

Standard Exercise Intentions						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
	MMY	Series/contract date (YYYYMMDD)	200	MonthYear	20220518	Yes
	StrkPx	Strike price	202	Price	30.50	Yes
→ Qty						
	Typ	Type: ■ EX – Option exercise quantity	703	String	EX	Yes
	Long	Exercise quantity	704	Integer	10	Yes

## Implementation Considerations

### Exercise Quantity

- Exercise Intention messages can create a new exercise instruction or update the quantity of an existing instruction. A new quantity would be a positive value while an updated quantity could be a negative or positive value. For example:

Firm initially submits an exercise with a quantity of 10. If they later decide to modify from the quantity of 10 to 8, they populate the exercise quantity with -2. If a firm modifies the quantity from 10 to 12, the quantity field is populated with 2.

- The submission of all exercise quantities is cumulative and processed in the order received. If a firm submits exercises of 10, 20 and -5 for the same series, OCC attempts to exercise 25 versus the final long position.
- If the cumulative quantity falls below 0, the remaining amount will be discarded. For example:  
Firm initially submits an exercise with a quantity of 10. They later modify it attempting to reduce the quantity by 2 and mistakenly enter a quantity of -12. OCC will reduce the exercise to 0 and discard the remaining 2. To correct the exercise, they would enter their desired quantity.

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# Contraary Exercise Intentions

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FIX Message: CM to OCC	Position Maintenance Request
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## Overview

Clearing Members submit Contraary Exercise Intentions to OCC using the Do Not Exercise Declaration (DNED) instructions or Expiring Exercise Declaration (EED) instructions.

DNEDs are entered to declare the intention not to exercise an expiring position that is in-the-money above the OCC exercise by exception (Ex-by-Ex) threshold. The quantity on a DNED instruction indicates the amount of the final expiring position that should not be exercised. DNED instructions on positions that expire out-of-the-money are not valid.

EEDs are entered to declare the intention to exercise an expiring position that is below the OCC Ex-by-Ex threshold. The quantity on an EED instruction indicates the amount of the final expiring position that is requested to be exercised.

For positions in Customer and Firm accounts, if both an EED and a DNED are submitted for the same position, OCC processes either the EED or DNED based on if the position is in-the-money, out-of-the-money or at-the-money. For positions in Market-Maker accounts, if both an EED and a DNED are submitted for the same position, OCC processes the transaction received first.

## Contrary Exercise Intentions

Contrary Exercise Intentions						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required/Optional
PosMntReq						
	TxnTyp	Transaction type: <ul style="list-style-type: none"> <li>■ 1 - Exercise</li> <li>■ 2 – Do not exercise</li> </ul>	709	Integer	2	Yes
	BizDt	Business date (YYYY-MM-DD)	715	LocalMkt Date	2022-05-18	Yes
	Actn	Action: <ul style="list-style-type: none"> <li>■ 1 – New</li> </ul>	712	Integer	1	Yes
	Txt	Optional data	58	String	DNED_EED	
→ Pty						
	ID	Clearing member number	448	String	00123	Yes
	R	Party role: <ul style="list-style-type: none"> <li>■ 4 – Clearing firm</li> </ul>	452	Integer	4	Yes
→ → Sub						
	ID	Account type: <ul style="list-style-type: none"> <li>■ C – Customer</li> <li>■ F – Firm</li> <li>■ M – Market maker</li> </ul>	523	String	M	Yes
	Typ	Sub type: <ul style="list-style-type: none"> <li>■ 26 – Position account type</li> </ul>	803	Integer	26	Yes
→ Pty						
	ID	Sub account ID	448	String	ABC	
	R	Party role: <ul style="list-style-type: none"> <li>■ 38 – Position account</li> </ul>	452	Integer	38	Yes, if sub-account ID is supplied
→ Instrmt						
	Sym	Option symbol	55	String	IBM	Yes
	CFI	CFI code	461	String	OCXXXX OPXXXX	Yes
	MMY	Series/contract date (YYYYMMDD)	200	MonthYear	20220518	Yes

Contrary Exercise Intentions						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required/Optional
	StrkPx	Strike price	202	Price	30.50	
→ Qty						
	Typ	Type: <ul style="list-style-type: none"> <li>TOT – Total transaction quantity</li> </ul>	703	String	TOT	
	Long	Do not exercise/Exercise quantity	704	Integer	10	

## Implementation Considerations

### Contrary Quantity

Contrary Exercise Intention messages can create a new exercise instruction or update the quantity of an existing instruction. A new quantity would be a positive value while an updated quantity could be a negative or positive value. For example, a firm initially submits an EED with a quantity of 10. If they later decide to modify from the quantity of 10 to 8, they populate the contrary quantity with -2. If a firm modifies the quantity from 10 to 12, the quantity field is populated with 2.

The submission of all EEDs or DNEDs quantities is cumulative and processed in the order received. However, if the cumulative quantity falls below 0, the remaining amount will be discarded.

Examples:

- If a firm submits an EED in the customer account of 10, 20 and -5 for the same series, OCC attempts to exercise 25 versus the final long position.
- If a firm submits an EED in the customer account of 10 and -25, OCC will reduce the quantity from 10 to 0 and discard the remaining 15.
  - If an additional contrary of 10 is received (after 10 and -25) the ending quantity is 10.

### DNED Instructions – Exercise Quantity

A transaction quantity (Tag 704) of zero is not allowed in DNED instructions. The quantity on a DNED instruction indicates the amount of the final expiring position that should not be exercised.

# Trade Update

FIX Message: CM to OCC	Trade Capture Report
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## Overview

The Trade Update message provides Clearing Members with the ability to update certain non-critical fields on matched top day trades for options on futures and futures. It also includes the ability to include or exclude trades in an average price group. Changes may be communicated to OCC through the user interface or FIXML messages. All updates update trades at OCC as well as generate new cleared trade records for firm and exchange systems.

Trade Updates are available using the Trade Capture Report message following the execution of a trade.

Fields available for update are:

- Account Type
- Sub Account
- Open Close code
- Customer Account Number
- Average Price Indicator
- Average Price Group
- Remarks
- Order ID
- CTI Code

## Trade Update

Trade Update						
Report/ Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required/ Optional
TrdCaptRpt						
	RptRefID	Unique identifier for the trade. Must match the RptID provided by OCC on the original TrdCaptRpt message.	572	String	184496521	Yes
	LastQty	Quantity	32	Quantity	1	Yes
	LastPx	Price	31	Price	93.89	
	TransTyp	Trade report transaction type: ■ 2 – Replace	487	Integer	2	Yes
	RptTyp	Trade report type: ■ 0 – Submit	856	Integer	0	
	BizDt	Clearing business date (YYYY-MM-DD)	715	LocalMkt Date	2022-05-18	
	TrdDt	As of date (YYYY-MM-DD)	75	LocalMkt Date	2022-05-18	
→ Instrmt						
	Sym	Symbol	55	String	S01F	Yes
	CFI	CFI code	461	String	OCXXXX OPXXXX FXXXXX	Yes
	MMY	Series/contract date (YYYYMMDD)	200	MonthYear	20220518	Yes
	StrkPx	Strike price	202	Price	30.50	Yes for OOF
→ RptSide						
	Side	Side code: ■ 1 – Buy ■ 2 – Sell	54	Integer	2	
	PosEfct	Open/close code: ■ O – Open ■ C – Close	77	Char	O	
	Txt	Remarks	58	String	UPDATE	

Trade Update						
Report/ Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required/ Optional
	ClOrdID	Order ID	11	String	98765	
	CustCpcty	CTI code	582	Char	1	
	AvgPxInd	Average pricing indicator 0 – No average pricing 1 – Trade is part of an average price group identified by AvgPxGroupID	819	Integer	1	
	AvgPxGrpID	Average price group identifier	1731	String	M1974	Yes, if AvgPxInd=1
→ → Pty						
	ID	Clearing member number	448	String	00123	
	R	Party role: ■ 1 – Executing firm	452	Integer	1	
→ → → Sub						
	ID	Account type: ■ C – Customer ■ F – Firm ■ M – Market maker	523	String	M	
	Typ	Sub type: ■ 26 – Position account type	803	Integer	26	
→ → Pty						
	ID	Sub Account	448	String	KTZ	
	R	Party role ■ 38 – Position account	452	Integer	38	
→ → Pty						
	ID	Actionable identifier/Account number	448	String	AB3	
	R	Party role: ■ 24 – Customer account number	452	Integer	24	Yes, if Actionable identifier/ Account number is supplied

## Implementation Considerations

### General

The Report Reference ID (RptRefID) on inbound Trade Update requests must match the Report ID (RptID) on the original cleared trade record.

If a field in the inbound record layout is required and not one of the fields available for update, then the submitted data must match the current version of the trade in OCC clearing platform. If it does not match, the update request is rejected.

Trades included in an average price group cannot be updated. If updates are needed, the trade must be removed from the group prior to updating.

If a field in the inbound record layout is one of the fields available for update, OCC attempts to modify the referenced trade using the data provided on the update request. Trade updates may be rejected if the data provided is not valid.

If a field in the inbound record layout is nullable, then the clearing member may request that OCC null that element on the trade by not providing the element.

Data in the message must fully represent how the Clearing Member wants the record to be held.

### Average Price Group (APG)

OCC supports average pricing by grouping trades into an average price group. All group maintenance may be done using the user interface or the Average Price Group Instructions real time FIXML message. Clearing Members may identify a trade as part of an APG by submitting a FIXML Trade Update. Likewise, a FIXML Trade Update can be used to remove a trade from an APG.

- To add a trade to an APG, include AvgPxInd=1 and the group name for AvgPxGrpID on the Trade Update.
- To remove a trade from an APG, include AvgPxInd=0 on the Trade Update; the AvgPxGrpID is not needed.

There are a few noteworthy features of an APG the submitter may want to consider when submitting a Trade Update for APG purposes:

- Trades in an APG must share the same tradable instrument, side of the trade (buy or sell), clearing member number, account type, and CustOrderHandlingInst (Tag 1031).
- If the APG name supplied on a Trade Update does not exist, OCC creates the APG.

OCC has certain validations for adding a trade to an APG. Failing a validation causes the Trade Update to reject. These validations are in addition to the standard Trade Update validations and include:

- A trade can only be a part of one APG at a time.
- A trade cannot be updated while part of an APG, except to remove it from the APG.

- A trade cannot be added or removed from an APG that has been finalized.

### **Finalizing an Average Price Group**

Once a group is complete, the user may mark the group Finalized in the user interface or send OCC an [Average Price Group Instructions FIXML message](#). . At this point, a new trade is created with the total contract quantity and the average price is calculated by OCC. This trade can then be given up through the user interface or FIXML just like any other trade.

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# Give Ups

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FIX Message: CM to OCC	Allocation Instruction
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## Overview

The Allocation Instruction message is used to submit Give Ups for futures and options on futures products.

Following the execution of a trade, a trade source sends a matched trade record to OCC and positions are updated for the buy and sell side clearing firms. If the Executing Clearing Member needs to move the trade to another Clearing Member, then the executor may enter a give up.

The Executing Clearing Member submits the give up, which moves the trade with premium/variation to the take up Clearing Member's account. Give ups require that the Take Up Clearing Member accept (or claim) the trade. This can be done explicitly through a claim or implicitly by registering a give up agreement.

## Give Ups

Give Ups						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required/Optional
AllocInstrctn						
	ID	Unique identifier for Allocation Instruction message	70	String	48578394	Yes
	TransTyp	Allocation transaction type: ■ 0 – New	71	Integer	0	Yes
	Typ	Purpose of Allocation Instruction Message: ■ 2 – Preliminary	626	Integer	2	Yes
	Qty	Total quantity	53	Quantity	2200	Yes
	TrdDt	As of date	75	LocalMkt Date	2022-05-18	
	TrdTyp	Trade type: ■ 0 – Regular trade ■ 1 – Block trade ■ 2 – Exchange for physical (EFP) ■ 11 – Exchange for risk (EFR)	828	Integer	0	
	MLegRptTyp	Spread indicator: ■ 1 – Outright non-spread trade ■ 2 – Individual leg of a multi-Leg trade	442	Char	1	
	BizDt	Clearing business date (YYYY-MM-DD)	715	LocalMkt Date	2022-05-18	
	AvgPx	Transaction price (Could be negative for futures only.)	6	Price	2.70	
	AvgPxInd	Average pricing indicator: ■ 0 – No average pricing	819	Char	0	
	Txt	Originator remarks	58	String	Give up	
	PosEfct	Open/close code (originator): ■ O – Open ■ C – Close	77	String	C	
→ OrdAlloc						
	CIOrdID	Order ID	11	String	FG6543218	

Give Ups						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required/Optional
→ AllExc	The AllExc block is repeated for each Trade ID associated to the Allocation.					
	TrdID	Trade ID assigned by OCC	1003	String	B12345678 TYUIOP	
	FirmTrdID	Firm trade ID assigned by firm Note: Omit this field for grouped allocation processing.	1041	String	ASDF1234 HJKL789	
→ Instrmt						
	Sym	Symbol	55	String	VX	Yes
	CFI	CFI code	461	String	FXXXXX	Yes
	MMY	Series/contract date (YYYYMMDD)	200	MonthYear	20220518	Yes
	StrkPx	Strike price	202	Price	80.00	Yes for OOF
→ Pty						
	ID	Give up clearing member number	448	String	00551	Yes
	R	Party role: ■ 1 – Executing firm	452	Integer	1	Yes
→ → Sub						
	ID	Account type: ■ C – Customer ■ F – Firm ■ M – Market maker	523	String	C	Yes
	Typ	Sub type: ■ 26 – Position account type	803	Integer	26	Yes
→ Pty						
	ID	Account ID (sub-account)	448	String	KTZ	
	R	Party role: ■ 38 – Position account	452	Integer	38	Yes, if sub-account ID is supplied
→ Pty						
	ID	Executing broker	448	String	811F	

Give Ups						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required/Optional
	R	Party role: ■ 2 – Executing broker	452	Integer	2	Yes, if executing broker is supplied
→ Alloc	Note: The Allocation block is repeated for each clearing member destination. The quantities from all give ups must sum to the Total Quantity.					
	Qty	Quantity allocated to give up firm	80	Quantity	1000	Yes, if multiple destination accounts are included
→ → Pty						
	ID	Take up clearing member number	448	String	00123	Yes
	R	Party role: ■ 18 – Contra clearing firm	452	Integer	18	Yes
→ → → Sub						
	ID	Account type: ■ C – Customer ■ F – Firm ■ M – Market maker	523	String	M	No
	Typ	Sub type: ■ 26 – Position account type	803	Integer	26	
→ → Pty						
	ID	Account ID (sub-account)	448	String	KTZ	Yes, if account type is M
	R	Party role: ■ 38 – Position account	452	Integer	38	Yes, if sub-account ID is supplied
→ → Pty						
	ID	Actionable identifier/Account number	448	String	1234	
	R	Party role: ■ 24 – Customer account	452	Integer	24	

## Implementation Considerations

### General

PosEfct is only available for the originator. The Contra side is the opposite of the Originator (i.e., If the Originator is an Opening Buy then the Contra is a Closing Sell).

If a value is not provided, it defaults to the value on the trade being given up. This applies to the following tags:

- TrdDt – As of Date
- TrdTyp – Trade Type
- MLegRptTyp – Spread Indicator
- AvgPx – Transaction Price
- AvgPxInd - Average Pricing Indicator
- ID – Executing Broker ID

### Multiple Take ups

A give up may be entered for the purpose of giving up a position to multiple take up firms. The give up firm may identify multiple take up firms by repeating the Alloc block for each take up firm. For each take up firm identified, the give up firm is required to include the quantity being given up to that take up firm. Additionally, the user may choose to optionally include a customer ID. If multiple take up firms are identified in the give up, the individual give up quantities must sum to the Total Quantity field.

When a give up message submitted with multiple take up firms passes validation, the give up results in multiple give ups. A DDS message is created for each give up and sent to the give up firm as well as each take up firm identified on the submission.

### Reversals

OCC supports reversals but they can only be submitted via the User Interface. FIXML reversals are not allowed at this time.

# Take Ups

<b>FIX Message: CM to OCC</b>
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Allocation Report Acknowledgement
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## Overview

The Allocation Report Acknowledgement message is available for take up claim/reject responses to give ups and is for futures and options on futures only.

Once the Give up clearing member has submitted a valid give up, OCC sends a FIXML notification (Allocation Report) to the take up firm alerting them that a give up has been submitted.

In the Allocation Report message from OCC, if the Stat="3", then the give up is unclaimed and requires the take up firm to accept or reject the give up. Take up firms may accept or reject give ups through a Take Up FIXML message or the Ovation Platform user interface.

The Take Up message is used by a take up clearing member to indicate to OCC whether they would like to claim or reject an unclaimed give up. This message must specifically reference the unclaimed Allocation Report message that OCC produced by citing the ID from the original message.

Once OCC processes the claim or reject message, a completed Allocation Report message is sent to the give up and take up firms stating whether the give up was claimed or rejected.

## Take Ups

Take Ups						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
AllocRptAck						
	RptID	Unique identifier for Allocation Report Acknowledgement message (ID for this claim/reject message)	755	String	56328125	
	ID	Unique identifier for Allocation Report Acknowledgement message. (Must match the ID from OCC unclaimed allocation notification message.)	70	String	48578394	Yes
	TransTyp	Allocation transaction type: <ul style="list-style-type: none"> <li>0 – New</li> </ul>	71	Integer	0	Yes
	RptTyp	Type or purpose of allocation transaction: <ul style="list-style-type: none"> <li>9 – Accept</li> <li>10 – Reject</li> </ul>	794	Integer	9	Yes
	BizDt	Clearing business date (YYYY-MM-DD)	715	LocalMkt Date	2006-05-11	
	Qty	Quantity (Total) (Must match the total quantity of the allocation.)	53	Quantity	150	Yes
→ AllocAck	Note: The AllocAck block is always used to refer to the take up clearing member receiving the position or trade. In the AllocRptAck the take up clearing member is the only party referenced. The give up need not be mentioned. The Clearing Member number stated when R = 18 must match the number on the unclaimed AllocRpt message from OCC. All other take up clearing member info (Acct Type, Acct ID, Acct #) may be different. OCC updates the give up and processes using the information provided in the claim message.					
	AllocPosEfct	Open/close code (contra): <ul style="list-style-type: none"> <li>O – Open</li> <li>C – Close</li> </ul>	1047	String	C	
	Txt	Contra remarks	161	String		
→ → Pty						
	ID	Clearing member number	448	String	00238	Yes
	R	Party role: <ul style="list-style-type: none"> <li>18 – Contra clearing firm</li> </ul>	452	Integer	18	Yes

Take Ups						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
→ → → Sub						
	ID	Account type: <ul style="list-style-type: none"> <li>■ C – Customer</li> <li>■ F – Firm</li> <li>■ M – Market maker</li> </ul>	523	String	F	
	Typ	Sub type: <ul style="list-style-type: none"> <li>■ 26 – Position account type</li> </ul>	803	Integer	26	
→ → Pty						
	ID	Sub Account ID	448	String	KTZ	
	R	Party role: <ul style="list-style-type: none"> <li>■ 38 – Position account</li> </ul>	452	Integer	38	
→ → Pty						
	ID	Account number	448	String	123ABC	
	R	Party role: <ul style="list-style-type: none"> <li>■ 24 – Customer account</li> </ul>	452	Integer	24	

## Implementation Considerations

Within the AllocRptAck message, AllocID (ID) must be entered. The ID must match the ID OCC sent on the unclaimed Allocation notification message (AllocRpt with Stat="3").

The Quantity on the AllocRptAck must be equal to the Qty on the give up. If the two values do not match, OCC rejects the AllocRptAck and return an invalid give up message.

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# Average Price Group Instructions

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FIX Message: CM to OCC	Allocation Instruction
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## Overview

Clearing members can use the Average Price Group Instructions message via real time to submit average price groups (APG) trade instructions. Clearing members may provide the following instructions:

- Finalize an APG and create the accumulated trade on a given business day.
- Unfinalize (reopen) a finalized APG. The APG reverts to a pending state, allowing a clearing member to then add or remove trades.
- Cancel (delete) a pending APG.

## APG Instructions

APG Instructions						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required/Optional
AllocInstrctn						
	ID	Unique identifier for Allocation Instruction message	70	String	48578394	Yes
	TransTyp	Allocation transaction type: <ul style="list-style-type: none"> <li>■ 1 – Replace (finalize or unfinalize)</li> <li>■ 2 – Cancel</li> </ul>	71	Integer	2	Yes
	Typ	Purpose of Allocation Instruction message: <ul style="list-style-type: none"> <li>■ 13 – Complete (finalize)</li> <li>■ 15 – Reopen (unfinalize)</li> <li>■ 16 – Cancel</li> </ul>	626	Integer	16	Yes
	AvgPxGrpID	Average price group identifier	1731	String	M1974	Yes
	Txt	Optional comment	58	String	Canceled APG	
	Qty	Total quantity	53	Quantity	100	
	Side	Side code: <ul style="list-style-type: none"> <li>■ 1 – Buy</li> <li>■ 2 – Sell</li> </ul>	54	Integer	2	Yes
	TrdDt	Trade date of the included trades (YYYY-MM-DD)	75	LocalMkt Date	2022-05-18	Yes
→ Instrmt						
	Sym	Symbol	55	String	VX	Yes
	CFI	CFI code	461	String	FXXXXX	Yes
	MMY	Series/contract date (YYYYMMDD or YYYYMM)	200	MonthYear	202205	Yes
	StrkPx	Strike price	202	Price	80.00	Yes for OOF
→ Pty						
	ID	Clearing member number	448	String	00551	Yes
	R	Party role: <ul style="list-style-type: none"> <li>■ 1 – Clearing member</li> </ul>	452	Integer	1	Yes

APG Instructions						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required/Optional
→ → Sub						
	ID	Account type: <ul style="list-style-type: none"> <li>■ C – Customer</li> <li>■ F – Firm</li> <li>■ M – Market maker</li> </ul>	523	String	C	Yes
	Typ	Sub type: <ul style="list-style-type: none"> <li>■ 26 – Position account type</li> </ul>	803	Integer	26	Yes
→ Pty						
	ID	Account ID (sub-account)	448	String	KTZ	
	R	Party role: <ul style="list-style-type: none"> <li>■ 38 – Position account</li> </ul>	452	Integer	38	Yes, if sub-account ID is supplied

## Implementation Considerations

OCC supports average pricing by grouping trades into an average price group. All group maintenance may be done using the user interface or the Average Price Group Instructions real time FIXML message. The Average Price Group FIXML instructions are only supported through real time messages. Clearing Members may add a trade to an existing or new APG by submitting a FIXML Trade Update message. Likewise, a FIXML Trade Update message can be used to remove a trade from an unfinalized APG.

Use the following TransTyp and Typ values for APG instructions.

Action	Transaction Type (TransTyp)	Purpose of Message (Typ)
Finalize APG trades	1 – Replace	13 – Complete (finalize)
Unfinalize APG trades	1 – Replace	15 – Reopen (unfinalize)
Cancel APG trades	2 – Cancel	16 – Cancel

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# Position Change Submissions

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<b>FIX Message: CM to OCC</b>	Position Maintenance Request
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## Overview

Clearing Members submit Position Change Submission (PCS) instructions to OCC to adjust their open interest quantities. When possible, OCC adjusts positions to match the submitted ending quantity. PCS transactions are valid for futures and options on futures.

PCS can be submitted at end of day to adjust open interest or Late PCS can be sent after the nightly cutoff for morning processing. The same layout is used for both. PCS transactions processed by OCC are transmitted back to Clearing Members as gross position adjustments.

## Position Change Submissions (PCS)

Position Change Submissions (PCS)						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required/Optional
PosMntReq						
	TxnTyp	Transaction type: <ul style="list-style-type: none"> <li>■ 4 – Position Change Submission/Margin Disposition</li> </ul>	709	Integer	4	Yes
	BizDt	Business date (YYYY-MM-DD)	715	LocalMkt Date	2022-05-18	Yes
	Actn	Action: 1 – New	712	Integer	1	Yes
	Txt	Optional data	58	String	PCS	
→ Pty						
	ID	Clearing member number	448	String	00123	Yes
	R	Party role: <ul style="list-style-type: none"> <li>■ 4 – Clearing firm</li> </ul>	452	Integer	4	Yes
→ → Sub						
	ID	Account type: <ul style="list-style-type: none"> <li>■ C – Customer</li> <li>■ F – Firm</li> <li>■ M – Market maker</li> </ul>	523	String	M	Yes
	Typ	Sub type: <ul style="list-style-type: none"> <li>■ 26 – Position account type</li> </ul>	803	Integer	26	Yes
→ Pty						
	ID	Sub account ID	448	String	M	
	R	Party role: <ul style="list-style-type: none"> <li>■ 38 – Position account</li> </ul>	452	Integer	38	Yes, if sub-account ID is supplied
→ Instrmt						
	Sym	Symbol	55	String	AAPL1C	Yes
	CFI	CFI code	461	String	OCXXXX OPXXXX FXXXXX	Yes

Position Change Submissions (PCS)						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required/Optional
	MMY	Series/contract date (YYYYMMDD)	200	MonthYear	20220518	Yes
	StrkPx	Strike price	202	Price	30.50	Yes for OOF
→ Qty						
	Typ	Type: <ul style="list-style-type: none"> <li>■ TQ – Transaction quantity</li> </ul>	703	String	TQ	Yes
	Long	Long quantity	704	Integer	10	Yes

### Implementation Considerations

OCC processes PCS files and are run in the appropriate cycle. For example, if OCC receives a file at 6:00 am, OCC runs it in the morning cycle. If OCC receives another file at 5:00 pm, it runs in the night cycle. If multiple files are sent for a given cycle, only the final file is processed. Previous files in the same file are ignored.

Any file received after the nightly cutoff is processed in the morning and likewise, files received after the morning cutoff are processed in the evening.

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# Spread Instructions

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FIX Message: CM to OCC	Position Maintenance Request
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## Overview

Clearing Members submit Spread Instructions messages to unsegregate long options positions for the purpose of reducing their customer account margin requirements. Batch header records are required for Spread Instructions input messages.

## Spread Instructions

Spread Instructions						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
PosMntReq						
	TxnTyp	Transaction type: <ul style="list-style-type: none"> <li>4 – Position change submission/Margin disposition</li> </ul>	709	Integer	4	Yes
	BizDt	Business date (YYYY-MM-DD)	715	LocalMkt Date	2022-05-18	Yes
	Actn	Action: <ul style="list-style-type: none"> <li>1 – New</li> </ul>	712	Integer	1	Yes
	Txt	Optional data	58	String	Spread Instruction	
→ Pty						
	ID	Clearing member number	448	String	00123	Yes
	R	Party role: <ul style="list-style-type: none"> <li>4 – Clearing firm</li> </ul>	452	Integer	4	Yes
→ → Sub						
	ID	Account type: <ul style="list-style-type: none"> <li>C – Customer</li> </ul>	523	String	M	Yes
	Typ	Sub type: <ul style="list-style-type: none"> <li>26 – Position account type</li> </ul>	803	Integer	26	Yes
→ Pty						
	ID	Sub account ID	448	String	KTZ	
	R	Party role: <ul style="list-style-type: none"> <li>38 – Position Account</li> </ul>	452	Integer	38	Yes, if sub-account ID is supplied
→ Instrmt						
	Sym	Symbol	55	String	IBM	Yes
	CFI	CFI code	461	String	OCXXXX OPXXXX	Yes
	MMY	Series/contract date (YYYYMMDD)	200	MonthYear	20220518	Yes

Spread Instructions						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
	StrkPx	Strike price	202	Price	30.50	Yes
→ Qty						
	Typ	Type: <ul style="list-style-type: none"> <li>■ IAS – Intra spread quantity</li> </ul>	703	String	IAS	Yes
	Long	Spread quantity	704	Integer	10	Yes

# Customer Gross Margin Positions

FIX Message: CM to OCC	Position Maintenance Request
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## Overview

The CFTC requires a derivatives clearing organization (DCO) to calculate initial margin requirements for customer positions so that the margin requirements are equal to the sum of requirements calculated for each individual customer account. This CFTC requirement prohibits a DCO from netting positions of different customers against one another or allowing any risk offset between customer accounts.

Clearing Members must submit a daily Customer Gross Margin Position file identifying the positions of each customer account. OCC requires one end of day file.

Batch header records are required for Customer Gross Margin Positions messages.

## Omnibus Accounts

Firms may hold omnibus accounts on their books, and these may be fully disclosed, partially disclosed, or entirely non-disclosed in a Customer Gross Margin Position file.

- Fully Disclosed – Provide an omnibus account with detail accounts, and the sum of the detail account positions is equal to the omnibus account positions.
- Partially Disclosed – Provide detail accounts, but the sum of the positions in detail accounts is less than the positions in the omnibus account.
- Entirely Non-Disclosed – Provide an omnibus account with no detail accounts.

## Cross Margin Accounts

For Cross Margin accounts, clearing members are required to submit daily FIXML files identifying their options and futures positions in each cross margin customer account. For options positions, this includes any market maker accounts and Joint Back Office (JBO) accounts. OCC can accept two files from each clearing member: one for options and one for futures.

## Customer Gross Margin Positions

Customer Gross Margin Positions						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
PosMntReq						
	ReqID	Unique request ID	710	String	123456789	
	TxnTyp	Transaction type: <ul style="list-style-type: none"> <li>■ 4 – Position change submission/margin disposition</li> </ul>	709	Integer	4	Yes
	AdjTyp	Adjustment type: <ul style="list-style-type: none"> <li>■ 4 – Customer-specific submission</li> </ul>	718	Integer	4	Yes
	BizDt	Business date (YYYY-MM-DD)	715	LocalMkt Date	2022-05-18	Yes
	Actn	Action: <ul style="list-style-type: none"> <li>■ 1 – New</li> </ul>	712	Integer	1	
	SetSesID	Settlement cycle: <ul style="list-style-type: none"> <li>■ EOD – End of day</li> </ul>	716	String	EOD	
	TxnTm	Submission time	60	UTC Timestamp	2022-05-17T07:48:13	
→ Pty						
	ID	Clearing organization	448	String	OCC	
	R	Party role: <ul style="list-style-type: none"> <li>■ 21 – Clearing organization</li> </ul>	452	Integer	21	Yes, if clearing org. is supplied.
→ Pty						
	ID	Exchange acronym	448	String	CFE	
	R	Party role: <ul style="list-style-type: none"> <li>■ 22 – Exchange</li> </ul>	452	Integer	22	Yes, if exchange acronym is supplied
→ Pty						
	ID	Trade management firm ID	448	String	123	
	R	Party role: <ul style="list-style-type: none"> <li>■ 1 – Executing firm</li> </ul>	452	Integer	1	Yes, if trade mgmt. ID is supplied
→ Pty						

Customer Gross Margin Positions						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
	ID	Clearing member number	448	String	00123	Yes
	R	Party role: ■ 4 – Clearing firm	452	Integer	4	Yes
→ Pty						
	ID	Position account ID	448	String	QXO	
	R	Party role: ■ 38 – Position account	452	Integer	38	Yes, if position acct ID is supplied
→ Pty						
	ID	Customer account ID	448	String	ABC12345	Yes
	R	Party role: ■ 24 –Customer account	452	Integer	24	Yes
→ → Sub						
	ID	Account type: ■ C – Customer ■ F – Firm ■ M – Market maker	523	String	C	Yes
	Typ	Sub type: ■ 26 – Position account type	803	Integer	26	Yes
→ → Sub						
	ID	Legal Entity Identifier (LEI) name	523	String	Options Trading, LLC	
	Typ	Sub type: ■ 5 – Full legal accounting name	803	Integer	5	Yes, if LEI is supplied
→ → Sub						
	ID	Customer account type: ■ H – Hedger ■ M – Member ■ O – Omnibus ■ S – Speculator	523	String	H	

Customer Gross Margin Positions						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
	Typ	Sub type: <ul style="list-style-type: none"> <li>41 – Customer account type</li> </ul>	803	Integer	41	Yes, if customer acct. type is supplied
→ → Sub						
	ID	Parent omnibus account	523	String	OMNIACCT	
	Typ	Sub type: <ul style="list-style-type: none"> <li>42 – Parent omnibus account</li> </ul>	803	Integer	42	Yes, if parent omnibus account is supplied
→ Pty						
	ID	CFTC reportable account number	448	String	12345678A BC	
	R	Party role: <ul style="list-style-type: none"> <li>52 – LTR account number</li> </ul>	452	Integer	52	Yes, if CFTC account number is supplied
→ Pty						
	ID	US LEI number	448	String	ABCD12345 6789	
	R	Party role: <ul style="list-style-type: none"> <li>7 – LEI number</li> </ul>	452	Integer	7	Yes, if LEI number is supplied
	Src	Party ID source: LEI source	447	String	N	
→ Instrmt						
	Exch	Trade Source acronym	207	String	CFE	
	ID	Symbol	48	String	VX	Yes
	Src	Security ID source	22	String	H	
	SecTyp	Security type: <ul style="list-style-type: none"> <li>FUT – Future</li> <li>OPT – Option</li> <li>OOF – Option on future</li> </ul>	167	String	FUT	Yes
	MMY	Series/contract year, month, date (YYYYMMDD)	200	Month/Year	20220518	Yes

Customer Gross Margin Positions						
Report/Component Block	Field Name	Data/Enumerations	FIX Tag	Data Type	Sample	Required
	PutCall	Put/call indicator: <ul style="list-style-type: none"> <li>■ 0 – Put</li> <li>■ 1 – Call</li> </ul>	201	Integer	0	Yes, if option or OOF
	StrkPx	Strike price	202	Price	30.50	Yes, if option or OOF
→ Qty						
	Typ	Type: <ul style="list-style-type: none"> <li>■ TQ – Transaction quantity</li> </ul>	703	String	TQ	Yes
	Long	Long quantity	704	Integer	35	Long or short must be populated
	Short	Short quantity	705	Integer	18	Long or short must be populated

### Implementation Considerations

If the account is a disclosed subaccount of an omnibus account, the “omnibus account” role specifies that omnibus account. It should not be provided for detail accounts that are not disclosed subaccounts of an omnibus account.

# Revision History

Edition	Date	Edition Updates
1.0	11/28/2022	Initial edition.
1.1	2/12/2024	<ul style="list-style-type: none"> <li>■ Updated header record requirement description in the “What’s New With the Ovation Platform?” table.</li> <li>■ Added comments to Spread Instructions and Customer Gross Margin Positions overviews indicating that batch header records are required.</li> </ul>
1.2	8/21/2024	<ul style="list-style-type: none"> <li>■ In the “What’s New With the Ovation Platform” table, added Transfer of Account information for:               <ul style="list-style-type: none"> <li>● Terminology change</li> <li>● Intra-CMO transfers automatically match</li> </ul> </li> <li>■ Changed “Transfer of Account” message name to “External Transfer” throughout the guide.</li> </ul>
1.3	11/14/2024	In the “What’s New With the Ovation Platform?” table, added statement that the Contra Clearing Member Number and Contra Party role R="18" are not accepted for Position Adjustments/Open Up/Close Out messages.
1.4	2/28/2025	<ul style="list-style-type: none"> <li>■ In the “What’s New With the Ovation Platform?” table, updated the Position Adjustments/Open Up/Close Outs message information to indicate that Actionable Identifier/Customer Number and Customer Account Party Role are no longer accepted.</li> <li>■ Revised the Position Adjustments/Open Up/Close Outs message layout table to remove the Pty block for Actionable Identifier/Customer Number and Customer Account Party Role.</li> </ul>
1.5	6/27/2025	<ul style="list-style-type: none"> <li>■ Updated the “What’s New with the Ovation Platform?” table to include the new Average Price Group Instructions message.</li> <li>■ Added new Average Price Group Instructions message.</li> <li>■ Revised Trade Update message implementation considerations related to the new Average Price Group Instructions message.</li> </ul>
1.6	6/29/2026	<p>Updated the following message layout tables to add TrdTyp (tag 828) enumeration 11 – Exchange for Risk (EFR):</p> <ul style="list-style-type: none"> <li>■ Position Adjustments/Open Up/Close Outs</li> <li>■ CMTA Transfers</li> <li>■ External Transfers</li> <li>■ Give Ups</li> </ul>