



Category 6 - Treasury Markets - Commodities

For Standards MT November 2020

Message Reference Guide

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

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Link to this document: <https://www2.swift.com/go/book/cat6pm>

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NEXT VERSION

Introduction

Overview

The Commodity messages, the MTs 60n and MTs 62n, consist of messages sent to or exchanged between financial institutions involved in commodity-based transactions.

These messages include:

- trade confirmations
- settlement instructions/advice
- statement information

Changes

This book contains the Category 6 Commodities messages, the MTs 60n and MTs 62n, and the Common Group messages, the MTs 69n.

For information about other Category 6 messages, see [Category 6 Reference Data](#).

Category 6 - Commodities is not impacted by the November 2020 Standards release.

SWIFT continually applies editorial enhancements to its documentation to improve quality and ensure consistency. These changes are not published but are controlled in order to ensure that they have no impact on FIN validation.

Important This volume contains information effective as of the November 2020 Standards release. Therefore the 19 July 2019 edition of the Standards MT User Handbook volumes remains effective until November 2020.

Volume Formatting Explanation

This volume of the Standards User Handbook set contains general information about the category and a detailed description of each message type which is currently available for use. For each message type, the following information is provided:

Message Type Scope

The scope specifies the Sender and Receiver of the message and provides an explanation on how the message is used. In some messages, an example of the message flow is also provided.

Message Type Format Specifications

The format specifications are the rules for the layout of the message type. This information is provided in table form with the following information:

MT nnn (Message Type Name)

Status	Tag	Field Name	Content/Options	No.
M	20	Transaction Reference Number	16x	1
M	21	Related Reference	16x	2
Mandatory Sequence A (Sequence Name)				
M	25	Account Identification	35x	3
M	32a	Value Date, Currency Code, Amount	C or D	4
-----> Optional Repetitive Sequence B (Sequence Name)				
O	52a	Ordering Institution	A or D	5
M	71B	Details of Charges	6*35x	6
O	72	Sender to Receiver Information	6*35x	7

M = Mandatory O = Optional - Network Validated Rules may apply				

- **MT nnn (Message Type Name)** provides the message type number and name
- **Status** indicates if the field is
 - **M** = Mandatory
 - **O** = Optional - Network Validated Rules may apply

The status **M** for fields in optional (sub)sequences means that the field must be present if the (sub)sequence is present and is otherwise not allowed.
- **Tag** is the field identification.
- **Field Name** is the detailed name of the field tag, for this message type.
- **Content/Options** provides permitted field length and characteristics. For information concerning field structure, notation and character restrictions, see the [Standards MT General Information](#).
- **No.** identifies the number of the field in the Field Specifications for the message type.

Some messages are separated into sequences of fields, as shown above. An arrow indicates that a sequence of fields may be repeated.

MT Network Validated Rules

Network validated rules are validated on the network, that is, rules for which an error code is defined. Rules specified in this section affect more than one field in the message, placing a **condition** on one of the fields specified. They are identified as **Cn**, or conditional rules.

MT Usage Rules

Usage rules are not validated on the network, that is, rules for which no error code is defined, but are nevertheless mandatory for the correct usage of the message. Rules specified in this section affect more than one field in the message, or more than one SWIFT message.

MT Guidelines

Guidelines are not validated on the network and are not mandatory for the correct usage of the message. They concern good practices. Guidelines specified in this section affect more than one field in the message, or more than one SWIFT message.

MT Field Specifications

The rules for the use of each field in the message are specified in this section. Each field is identified by its index number (as shown in the **No.** column of the MT Format Specifications), field tag and detailed field name, followed by a description of the field, which may contain some or all of the following:

- **FORMAT** specifies the field formats which are allowed for the field.
- **PRESENCE** indicates if the field is mandatory, optional or conditional in its sequence.
- **DEFINITION** specifies the definition of the field in the message type.
- **CODES** lists all codes available for use in the field. If there is more than one subfield for which codes are defined, each separate code list will be identified with a **CODES** heading. When a list of codes is validated by the network, the error code will be specified.
- **NETWORK VALIDATED RULES** specifies rules that are validated on the network, that is, rules for which an error code is defined. Generally, rules specified in this section affect only the field in which they appear. In some cases, rules which are validated at the message level, that is, rules which affect more than one field, are repeated in this section. This is the case when the rule does not affect the presence of the field, but information within several fields, for example, a currency which must be the same for more than one field in the message.
- **USAGE RULES** specifies rules that are not validated on the network, that is, rules for which no error code is defined, but are nevertheless mandatory for the correct usage of the field. Rules specified in this section affect only the field in which they appear.
- **MARKET PRACTICE RULES** specifies rules published by the Payments Market Practice Group (PMPG). It informs the reader of the existence of a global market practice document on the business process in which the concerned field is used. The absence of a market practice rule notation does not mean that no market practices exist for the concerned field. The presence of a market practice rule is merely an indicator of a known market practice. Furthermore, readers should be aware that in addition to global market practices there may also be country specific requirements that should be considered when using the field. For more details on PMPG market practice documentation, refer to www.pmpg.info.
- **EXAMPLES** provides one or more examples of the field as it will be formatted/used.

MT Mapping

MT mapping provides an explanation of how to map the fields of the message into another SWIFT message, either of the same or a different message type.

MT Examples

Examples are provided to illustrate the correct use of a message. Examples always include the following information:

- **Narrative** provides a brief description of a transaction
- **Information Flow** illustrates the relationships between the parties involved in the message. An explanation of the flow diagram can be found in the [Standards MT General Information](#).
- **SWIFT Format** provides the message using the defined SWIFT format, and providing an explanation, where necessary, of the fields which have been used.



Category 6 Commodities Message Types

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

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

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

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

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

Note

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

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

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

To get the list of other members of a particular MUG, please contact Support.

Euro - Impact on Category Message Standards

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



MT 600 Commodity Trade Confirmation

MT 600 Scope

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

It is used to confirm the details of:

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

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

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

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

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

MT 600 Format Specifications

The format contains four sequences:

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

MT 600 Commodity Trade Confirmation

Status	Tag	Field Name	Content/Options	No.
Mandatory Sequence A Details of the Contract				
M	15A	New Sequence	Empty field	1
M	20	Transaction Reference Number	16x	2
M	21	Related Reference	16x	3

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

Status	Tag	Field Name	Content/Options	No.
M	32F	Quantity of the Commodity	3!a15d	27
O	86a	Intermediary	A, B, or D	28
M	87a	Deliverer of the Commodity	A, B, or D	29
M	34R	Consideration	6!n3!a15d	30
O	56a	Intermediary	A, B, or D	31
M	57a	Account With Institution	A, B, or D	32
End of Sequence C Commodity Sold				
Optional Sequence D Reporting Information				
M	15D	New Sequence	Empty field	33
-----> Optional Repetitive Subsequence D1 Reporting Parties				
M	22L	Reporting Jurisdiction	35x	34
O	91a	Reporting Party	A, D, or J	35
-----> Optional Repetitive Subsequence D1a Unique Transaction Identifier				
M	22M	UTI Namespace/Issuer Code	30x	36
M	22N	Transaction Identifier	32x	37
-----> Optional Repetitive Subsequence D1a1 Prior Unique Transaction Identifier				
M	22P	PUTI Namespace/Issuer Code	30x	38
M	22R	Prior Transaction Identifier	32x	39
----- End of Subsequence D1a1 Prior Unique Transaction Identifier				
----- End of Subsequence D1a Unique Transaction Identifier				
----- End of Subsequence D1 Reporting Parties				
O	96a	Clearing Exception Party	A, D, or J	40
----->				
O	22S	Clearing Broker Identification	1!a/35x	41

O	22T	Cleared Product Identification	35x	42
O	17E	Clearing Threshold Indicator	1!a	43

Status	Tag	Field Name	Content/Options	No.
O	22U	Underlying Product Identifier	6a	44
O	35B	Identification of Financial Instrument	[!SIN1!e12!c]<crLf>[4*35x]	45
O	17H	Allocation Indicator	1!a	46
O	17P	Collateralisation Indicator	1!a	47
O	22V	Execution Venue	35x	48
O	98D	Execution Timestamp	8!n6!n[,3n][/[N]2!n[2!n]]	49
O	17W	Non Standard Flag	1!a	50
O	17Y	Financial Nature of the Counterparty Indicator	1!a	51
O	17Z	Collateral Portfolio Indicator	1!a	52
O	22Q	Collateral Portfolio Code	10x	53
O	17L	Portfolio Compression Indicator	1!a	54
O	17M	Corporate Sector Indicator	1!a	55
O	17Q	Trade with Non-EEA Counterparty Indicator	1!a	56
O	17S	Intragroup Trade Indicator	1!a	57
O	17X	Commercial or Treasury Financing Indicator	1!a	58
----->				
O	34C	Commission and Fees	4!c/[N]3!a15d	59

O	77A	Additional Reporting Information	20*35x	60
End of Sequence D Reporting Information				
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 600 Network Validated Rules

- C1** Either sequence B or sequence C, but not both, must be present (Error code(s): C93).
- C2** In the optional sequences and subsequences, the fields with status M must be present if the sequence or subsequence is present, and are otherwise not allowed (Error code(s): C32).
- C3** The currency in the amount fields 33G and 34P or 34R must be the same for all occurrences of these fields in the message (Error code(s): C02).

- C4** The presence of field 77D depends on the value of Type of Agreement (subfield 1 of field 77H) as follows (Error code(s): D36)

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

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

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

- C6** In sequence D, field 15D may not be the only field, that is, if field 15D is present, then at least one of the other fields of sequence D must be present (Error code(s): C98).

- C7** In sequence D, when field 17Z is "Y" then 22Q must be present (Error code(s): C56).

MT 600 Usage Rules

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

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

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

Industry Requirements

- If field 77H specifies ISDA as the type of master agreement, the 1998 FX and Currency Option Definitions (the FX definitions, as published by the International Swaps and Derivatives Association,

Inc., the Emerging Markets Traders Association and The Foreign Exchange Committee) as amended and supplemented from time to time are incorporated into this confirmation unless field 14C states another version of the above mentioned FX definitions.

- If field 77H specifies ISDA as the type of master agreement and Party A and Party B are parties to an ISDA Master Agreement or an Interest Rate and Currency Exchange Agreement (each an Agreement), this Confirmation constitutes a Confirmation as referred to in, and supplements, forms a part of, and is subject to that Agreement.

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

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

MT 600 Field Specifications

MT 600 - 1. Field 15A: New Sequence

Format

Option A Empty field

Presence

Mandatory in mandatory sequence A

Definition

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

Usage Rules

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

MT 600 - 2. Field 20: Transaction Reference Number

Format

16x

Presence

Mandatory in mandatory sequence A

Definition

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

Network Validated Rules

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

MT 600 - 3. Field 21: Related Reference

Format

16x

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the related reference to the commodity deal.

Network Validated Rules

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

Usage Rules

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

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

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

MT 600 - 4. Field 22: Code/Common Reference

Format

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

Presence

Mandatory in mandatory sequence A

Definition

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

Codes

Code must contain one of the following codes:

AMEND	Amendment	In confirmations sent by both financial institutions. Confirmation of mutually agreed changes to the quantity of the commodity, and/or price per unit, and/or consideration and/or settlement instructions of a contract for which a confirmation has been previously sent.
CANCEL	Cancellation	In confirmations sent by both financial institutions. Confirmation of the mutually agreed cancellation of a contract.
COMPLETE	Complementary Information	In confirmations sent by one financial institution. Complementary information used to advise for the first time the name of the financial institution in fields 53a, 57a and/or 87a (for example, in those cases where the previous confirmation contained the code word UNKNOWN in field 57a).
CORRECT	Correction	In confirmations sent by one financial institution. Retransmission due to error - sent to correct error(s) in a previously sent MT 600.
EXOPTION	Exercised Option	In confirmations sent by both financial institutions. Confirmation of the mutually agreed settlement of a commodity option which has been exercised.
NEW	New Contract	In confirmations sent by both financial institutions. Confirmation of a new contract.
NOTICE	Notice	In confirmations sent by both financial institutions. Liquidation notice for a forward deal. A notice is optional; its use is dependent on internal practices.

Network Validated Rules

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

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

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

MT 600 - 5. Field 94A: Scope of Operation

Format

Option A 4!c (Scope)

Presence

Optional in mandatory sequence A

Definition

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

Codes

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

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

Usage Rules

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

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

MT 600 - 6. Field 82a: Party A

Format

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

Presence

Mandatory in mandatory sequence A

Definition

This field identifies party A.

Codes

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

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

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

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

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

Network Validated Rules

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

Usage Rules

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

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

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

See the chapter Scope for this MT.

MT 600 - 7. Field 87a: Party B

Format

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

Presence

Mandatory in mandatory sequence A

Definition

This field identifies party B.

Codes

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

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

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

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

Network Validated Rules

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

Usage Rules

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

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

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

See the chapter Scope for this MT.

MT 600 - 8. Field 83a: Fund or Beneficiary Customer

Format

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

Presence

Optional in mandatory sequence A

Definition

This field specifies the fund or beneficiary customer.

Codes

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

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

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

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

Network Validated Rules

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

Usage Rules

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

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

MT 600 - 9. Field 30: Date Contract Agreed/Amended

Format

6!n (Date)

Presence

Mandatory in mandatory sequence A

Definition

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

Network Validated Rules

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

Usage Rules

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

MT 600 - 10. Field 26C: Identification of the Commodity

Format

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

where subfields of option C are:

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

Presence

Mandatory (referenced in rule C5) in mandatory sequence A

Definition

This field identifies the commodity bought or sold.

Subfield 4, Type, identifies the commodity or coin.

Codes

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

CFR	Cost and Freight
CIF	Cost, Insurance, and Freight

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

Codes

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

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

Codes

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

Denomination must contain one of the related denominations.

Code	Coin Name	Denomination			
AMEG	AMERICAN EAGLE	50	25	10	5
ANUG	AUSTRALIAN NUGGET	1/1	1/2	1/4	1/10
BRIT	BRITANNIA	1/1	1/2	1/4	1/10
COIN	OTHER COINS				
CORO	AUSTRIAN CORONA	100	20	10	
DUCA	DUCAT FOURFOLD SINGLE	4	1		

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

Codes

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

ALUM	Aluminium
COPP	Copper
GOLD	Gold
IRID	Iridium
LEAD	Lead
NICK	Nickel
OSMI	Osmium
OTHR	Other
PALL	Palladium
PLAT	Platinum
POIL	Palm Oil

RHOD	Rhodium
RUTH	Ruthenium
SILV	Silver
STEE	Steel
TINA	Tin
TITA	Titanium
ZINC	Zinc

Usage Rules

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

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

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

Form specifies the physical form of the commodity.

Example

:26C:/LONDON/ALLOCBRIT1/1

MT 600 - 11. Field 26H: Counterparty's Reference

Format

Option H 16x

Presence

Optional in mandatory sequence A

Definition

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

MT 600 - 12. Field 33G: Price per Unit

Format

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

Presence

Mandatory (referenced in rule C3) in mandatory sequence A

Definition

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

Codes

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

SEE72 Indicates that more information can be found in field 72

Network Validated Rules

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

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

Usage Rules

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

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

MT 600 - 13. Field 71C: Details of Adjustments

Format

Option C 6*35x (Narrative)

which may be formatted as:

Line 1 /4c/29x (Code) (Narrative)

Lines 2-6 35x (Narrative)

Presence

Optional in mandatory sequence A

Definition

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

Codes

Code may contain one or more of the following codes:

BROK Brokerage

CHGS Charges

COMM Commission

FEES	Fees
MISC	Miscellaneous
POST	Postage
SHIN	Shipping including insurance
STMP	Stamp Duty
TTAX	Transaction Tax
VTAX	Value added Tax
WITX	Withholding Tax

Usage Rules

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

MT 600 - 14. Field 77H: Type, Date, Version of the Agreement

Format

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

Presence

Mandatory (referenced in rule C4) in mandatory sequence A

Definition

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

Codes

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

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

Network Validated Rules

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

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

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

Usage Rules

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

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

MT 600 - 15. Field 77D: Terms and Conditions

Format

Option D 6*35x (Narrative)

Presence

Conditional (see rule C4) in mandatory sequence A

Definition

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

Network Validated Rules

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

Usage Rules

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

MT 600 - 16. Field 14C: Year of Definitions

Format

Option C 4!n (Year)

Presence

Optional in mandatory sequence A

Definition

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

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

Usage Rules

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

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

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

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

MT 600 - 17. Field 72: Sender to Receiver Information

Format

6*35x (Narrative)

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

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

Presence

Optional in mandatory sequence A

Definition

This field specifies additional information for the Receiver.

Codes

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

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

Network Validated Rules

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

Usage Rules

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

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

Example

:72:/PHON/

MT 600 - 18. Field 15B: New Sequence

Format

Option B Empty field

Presence

Mandatory in conditional (see rule C1) sequence B

Definition

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

Usage Rules

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

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

MT 600 - 19. Field 32F: Quantity of the Commodity

Format

Option F 3!a15d (Unit) (Amount)

Presence

Mandatory (referenced in rule C5) in conditional (see rule C1) sequence B

Definition

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

Codes

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

FOZ	Fine Troy Ounce
GOZ	Gross Ounce
GRM	Gramme
KLO	Kilo
LIT	Litre
LOT	Lot
OTH	Other

PND	Pound
TAL	Tael
TOL	Tola
TON	Metric Tonne
TOZ	Troy Ounce
UNT	Unit

Network Validated Rules

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

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

Usage Rules

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

Example

:32F:GOZ500,

MT 600 - 20. Field 86a: Intermediary

Format

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

Presence

Optional in conditional (see rule C1) sequence B

Definition

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

Network Validated Rules

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

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

Usage Rules

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

MT 600 - 21. Field 87a: Receiver of the Commodity

Format

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

Presence

Mandatory in conditional (see rule C1) sequence B

Definition

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

Network Validated Rules

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

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

Usage Rules

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

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

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

MT 600 - 22. Field 34P: Consideration

Format

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

Mandatory (referenced in rule C3) in conditional (see rule C1) sequence B

Definition

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

Network Validated Rules

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

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

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

Usage Rules

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

MT 600 - 23. Field 53a: Sender's Correspondent

Format

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

Presence

Optional in conditional (see rule C1) sequence B

Definition

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

Network Validated Rules

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

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

MT 600 - 24. Field 56a: Intermediary

Format

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

Presence

Optional in conditional (see rule C1) sequence B

Definition

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

Network Validated Rules

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

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

Usage Rules

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

MT 600 - 25. Field 57a: Account With Institution

Format

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

Presence

Mandatory in conditional (see rule C1) sequence B

Definition

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

Network Validated Rules

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

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

Usage Rules

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

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

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

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

Example

:57A:/30495-00976
MIDLGB22

MT 600 - 26. Field 15C: New Sequence

Format

Option C Empty field

Presence

Mandatory in conditional (see rule C1) sequence C

Definition

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

Usage Rules

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

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

MT 600 - 27. Field 32F: Quantity of the Commodity

Format

Option F 3!a15d (Unit) (Amount)

Presence

Mandatory (referenced in rule C5) in conditional (see rule C1) sequence C

Definition

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

Codes

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

FOZ	Fine Troy Ounce
GOZ	Gross Ounce
GRM	Gramme
KLO	Kilo
LIT	Litre
LOT	Lot

OTH	Other
PND	Pound
TAL	Tael
TOL	Tola
TON	Metric Tonne
TOZ	Troy Ounce
UNT	Unit

Network Validated Rules

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

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

Usage Rules

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

Example

:32F:GOZ500,

MT 600 - 28. Field 86a: Intermediary

Format

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

Presence

Optional in conditional (see rule C1) sequence C

Definition

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

Network Validated Rules

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

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

Usage Rules

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

MT 600 - 29. Field 87a: Deliverer of the Commodity

Format

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

Presence

Mandatory in conditional (see rule C1) sequence C

Definition

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

Network Validated Rules

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

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

Usage Rules

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

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

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

MT 600 - 30. Field 34R: Consideration

Format

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

Mandatory (referenced in rule C3) in conditional (see rule C1) sequence C

Definition

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

Network Validated Rules

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

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

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

Usage Rules

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

MT 600 - 31. Field 56a: Intermediary

Format

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

Presence

Optional in conditional (see rule C1) sequence C

Definition

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

Network Validated Rules

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

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

Usage Rules

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

MT 600 - 32. Field 57a: Account With Institution

Format

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

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

Mandatory in conditional (see rule C1) sequence C

Definition

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

Network Validated Rules

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

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

Usage Rules

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

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

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

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

Example

:57A:/30495-00976
MIDLGB22

MT 600 - 33. Field 15D: New Sequence

Format

Option D	Empty field
----------	-------------

Presence

Mandatory in optional sequence D

Definition

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

Usage Rules

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

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

MT 600 - 34. Field 22L: Reporting Jurisdiction

Format

Option L 35x (Reporting Jurisdiction)

Presence

Mandatory in optional subsequence D1

Definition

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

Codes

One of the following codes may be used:

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

OTHR	Other
SEC	Securities and Exchange Commission (US)

Usage Rules

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

MT 600 - 35. Field 91a: Reporting Party

Format

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

Presence

Optional in optional subsequence D1

Definition

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

Codes

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

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

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

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

Network Validated Rules

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

MT 600 - 36. Field 22M: UTI Namespace/Issuer Code

Format

Option M 30x (Namespace)

Presence

Mandatory in optional subsequence D1a

Definition

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

Usage Rules

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

MT 600 - 37. Field 22N: Transaction Identifier

Format

Option N 32x

Presence

Mandatory in optional subsequence D1a

Definition

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

Usage Rules

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

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

MT 600 - 38. Field 22P: PUTI Namespace/Issuer Code

Format

Option P 30x (Namespace)

Presence

Mandatory in optional subsequence D1a1

Definition

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

Usage Rules

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

MT 600 - 39. Field 22R: Prior Transaction Identifier

Format

Option R 32x

Presence

Mandatory in optional subsequence D1a1

Definition

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

Usage Rules

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

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

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

MT 600 - 40. Field 96a: Clearing Exception Party

Format

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

Presence

Optional (referenced in rule C6) in optional sequence D

Definition

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

Codes

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

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

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

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

Network Validated Rules

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

Usage Rules

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

MT 600 - 41. Field 22S: Clearing Broker Identification

Format

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

Presence

Optional in optional sequence D

Definition

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

Codes

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

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

MT 600 - 42. Field 22T: Cleared Product Identification

Format

Option T 35x (Identification)

Presence

Optional in optional sequence D

Definition

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

MT 600 - 43. Field 17E: Clearing Threshold Indicator

Format

Option E 1!a (Indicator)

Presence

Optional in optional sequence D

Definition

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

Codes

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

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

Usage Rules

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

MT 600 - 44. Field 22U: Underlying Product Identifier

Format

Option U 6a (Product Identifier)

Presence

Optional in optional sequence D

Definition

This field specifies the underlying product type.

Codes

One of the following codes may be used:

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

Usage Rules

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

MT 600 - 45. Field 35B: Identification of Financial Instrument

Format

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

Presence

Optional in optional sequence D

Definition

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

Network Validated Rules

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

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

Usage Rules

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

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

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

MT 600 - 46. Field 17H: Allocation Indicator

Format

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

Presence

Optional in optional sequence D

Definition

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

Codes

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

A	Post-allocation
P	Pre-allocation
U	Unallocated

MT 600 - 47. Field 17P: Collateralisation Indicator

Format

Option P 1!a (Indicator)

Presence

Optional in optional sequence D

Definition

This field specifies whether the transaction is collateralised.

Codes

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

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

MT 600 - 48. Field 22V: Execution Venue

Format

Option V 35x

Presence

Optional in optional sequence D

Definition

This field specifies the trading venue of the transaction.

Usage Rules

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

MT 600 - 49. Field 98D: Execution Timestamp

Format

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

Presence

Optional in optional sequence D

Definition

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

Network Validated Rules

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

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

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

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

MT 600 - 50. Field 17W: Non Standard Flag

Format

Option W 1!a (Flag)

Presence

Optional in optional sequence D

Definition

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

Codes

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

Y The transaction is non-standard.

Usage Rules

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

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

MT 600 - 51. Field 17Y: Financial Nature of the Counterparty Indicator

Format

Option Y 1!a (Indicator)

Presence

Optional in optional sequence D

Definition

This indicator specifies the financial nature of the reporting counterparty.

Codes

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

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

MT 600 - 52. Field 17Z: Collateral Portfolio Indicator

Format

Option Z 1!a (Indicator)

Presence

Optional (referenced in rule C7) in optional sequence D

Definition

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

Codes

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

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

MT 600 - 53. Field 22Q: Collateral Portfolio Code

Format

Option Q 10x (Portfolio)

Presence

Conditional (see rule C7) in optional sequence D

Definition

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

Usage Rules

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

MT 600 - 54. Field 17L: Portfolio Compression Indicator

Format

Option L 1!a (Indicator)

Presence

Optional in optional sequence D

Definition

This field indicates if the trade results from portfolio compression.

Codes

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

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

MT 600 - 55. Field 17M: Corporate Sector Indicator

Format

Option M 1!a (Indicator)

Presence

Optional in optional sequence D

Definition

This field specifies the corporate sector of the counterparty.

Codes

Indicator may contain one of the following codes:

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

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

Usage Rules

These codes are as defined by ESMA.

MT 600 - 56. Field 17Q: Trade with Non-EEA Counterparty Indicator

Format

Option Q 1!a (Indicator)

Presence

Optional in optional sequence D

Definition

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

Codes

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

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

MT 600 - 57. Field 17S: Intragroup Trade Indicator

Format

Option S 1!a (Indicator)

Presence

Optional in optional sequence D

Definition

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

Codes

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

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

Y Yes, the reported trade falls under the definition of an intragroup transaction.

MT 600 - 58. Field 17X: Commercial or Treasury Financing Indicator

Format

Option X 1!a (Indicator)

Presence

Optional in optional sequence D

Definition

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

Codes

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

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

MT 600 - 59. Field 34C: Commission and Fees

Format

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

Presence

Optional in optional sequence D

Definition

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

Codes

Commission Type may contain one of the following codes:

ACCA	Accrued Capitalisation
ACRU	Accrued Interest Amount

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

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

Network Validated Rules

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

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

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

Usage Rules

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

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

If a charge is negative, Sign must be present.

MT 600 - 60. Field 77A: Additional Reporting Information

Format

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

The following line format may be used:

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

Presence

Optional in optional sequence D

Definition

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

Codes

The following codes may be used in Code:

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

Usage Rules

More regulator codes will be added as required.

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

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

MT 600 Examples

Message A Commodity Spot Deal

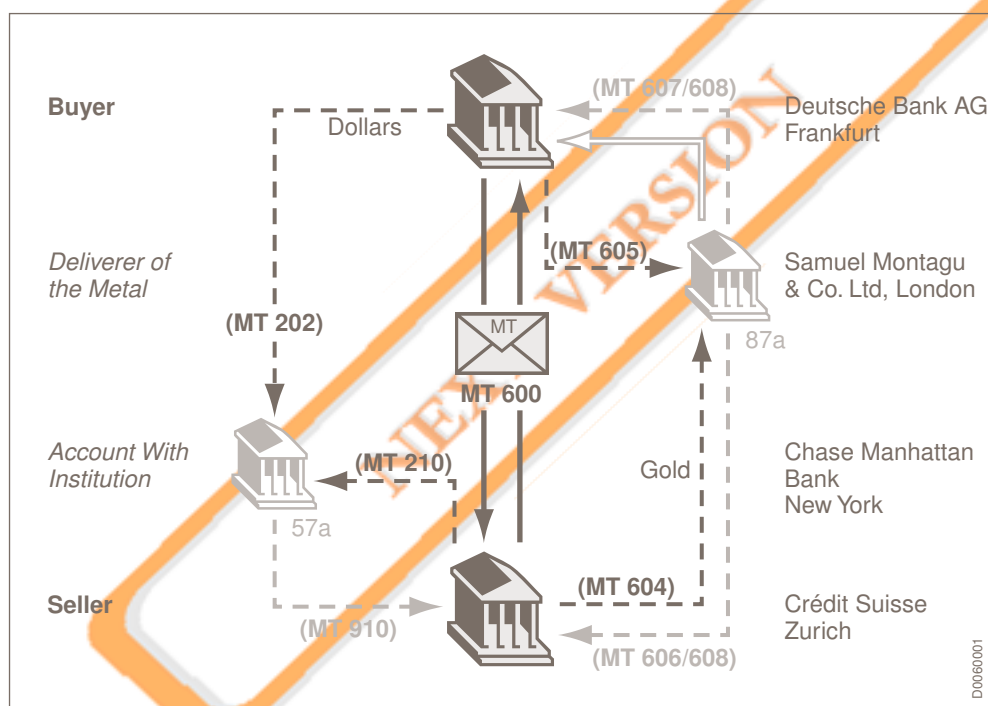
Narrative

On 22 January 2007, Deutsche Bank AG, Frankfurt, via telephone, buys 2000 fine ounces in 9999 gold bars at US Dollars 360.50 per ounce, loco London, from Crédit Suisse, Zürich.

On 24 January 2007, the agreed settlement date, Crédit Suisse, Zürich, will transfer the gold to the gold account of Deutsche Bank AG, Frankfurt, held with Samuel Montagu & Co. Ltd., London.

Deutsche Bank AG, Frankfurt, will transfer US Dollars 721,000 to the account of Crédit Suisse, Zürich, with Chase Manhattan Bank, New York.

Information Flow



SWIFT Message from Deutsche Bank AG, Frankfurt

Explanation	Format
Sender	DEUTDEFF
Message Type	600
Receiver	CRESCHZZ80A
Message Text	
General Information	:15A:
Transaction Reference Number	:20:3456345

Explanation	Format
Type of Contract ⁽¹⁾	:21:NEW
Code/Common Reference	:22:NEW/CRESZZ3605DEUTFF
Scope of Operation	:94A:BILA
Party A	:82A:DEUTDEFF
Party B	:87A:CRESCHZZ80A
Date Contract Agreed/Amended	:30:070122
Identification of the Commodity	:26C:/LONDON/UNALLGOLD9999
Price Per Unit	:33G:USD360,5
Type, Date, Version of the Agreement	:77H:ISDA
Sender to Receiver Information ⁽²⁾	:72:/PHON/
Commodity Bought	:15B:
Quantity of the Commodity ⁽³⁾	:32F:FOZ2000,
Receiver of the Commodity ⁽⁴⁾	:87A:SMCOGB2L
Consideration ⁽⁵⁾	:34P:070124USD721000,
Account With Institution ⁽⁶⁾	:57A:CHASUS33
End of Message Text/Trailer	

- (1) The code indicating that the commodity contract being confirmed is new.
(2) The code indicating the method by which the deal was agreed.
(3) The type of unit and quantity of the commodity bought by the Sender.
(4) The financial institution where the Sender wishes to receive the commodity specified in field 32F.
(5) The value date, currency code and the amount of the consideration which the Sender will pay for the commodity purchased.
(6) The financial institution where the Sender will transfer the funds specified in field 34P.

SWIFT Message from Crédit Suisse, Zürich

Explanation	Format
Sender	CRESCHZZ
Message Type	600
Receiver	DEUTDEFF
General Information	:15A:
Message Text	
Transaction Reference Number	:20:F567890

Explanation	Format
Type of Contract	:21:NEW
Code/Common Reference	:22:NEW/CRESZZ3605DEUTFF
Scope of Operation	:94A:BILA
Party A	:82A:CRESCHZZ80A
Party B	:87A:DEUTDEFF
Date Contract Agreed/Amended	:30:070122
Identification of the Commodity	:26C:/LONDON/UNALLGOLD9999
Price Per Unit	:33G:USD360,5
Type, Date, Version of the Agreement	:77H:ISDA
Sender to Receiver Information ⁽¹⁾	:72:/PHON/
Commodity Sold	:15C:
Quantity of the Commodity Sold ⁽²⁾	:32F:FOZ2000,
Deliverer of the Commodity ⁽³⁾	:87A:SMCOGB2L
Consideration ⁽⁴⁾	:34R:070124USD721000,
Account With Institution ⁽⁵⁾	:57A:CHASUS33
End of Message Text/Trailer	

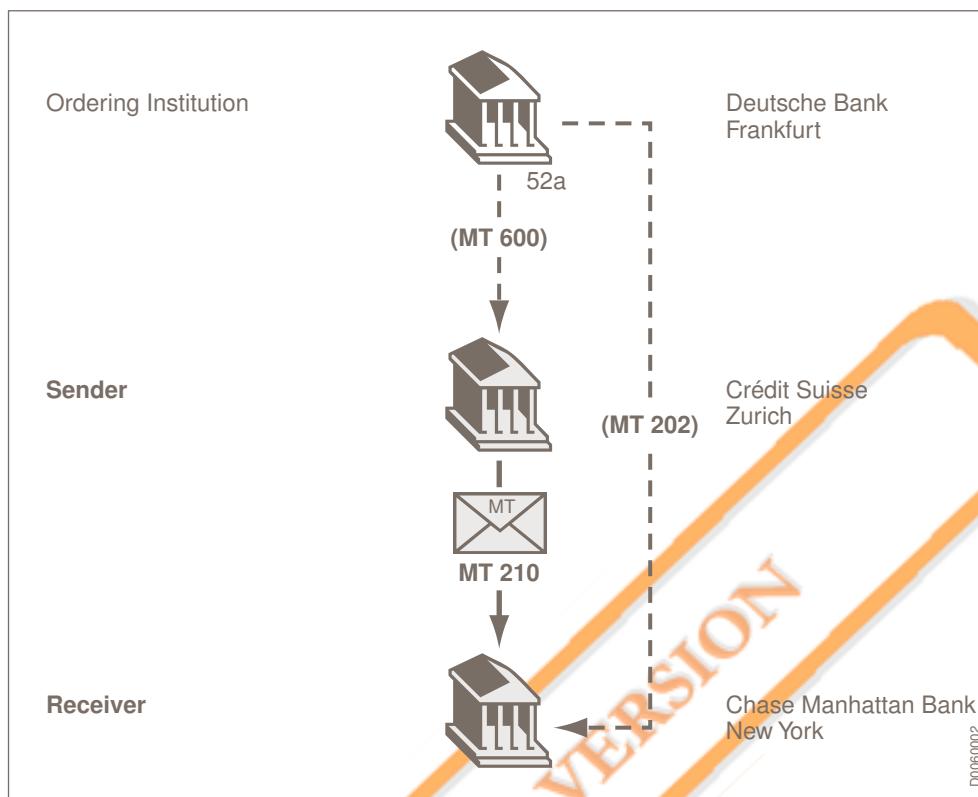
- (1) The code indicating the method by which the deal was agreed.
(2) The type of unit and quantity of the commodity sold by the Sender.
(3) The financial institution where the Sender will transfer the commodity specified in field 32F, in favour of the Receiver.
(4) The value date, currency code and amount of the consideration which the Sender will be paid for the commodity sold.
(5) The financial institution where the Sender wishes to receive the funds specified in field 34R.

Message B Notice to Receive (Funds)

Narrative

Crédit Suisse, Zürich, sends a MT 210 Notice to Receive to Chase Manhattan Bank, New York, providing notification of the funds which are to be received from Deutsche Bank AG, Frankfurt, in settlement of the deal.

Information Flow



SWIFT Message

Explanation	Format
Sender	CRESCHZZ
Message Type	210
Receiver	CHASUS33
Message Text	
Transaction Reference Number	:20:F567892
Value Date	:30:070124
Related Reference ⁽¹⁾	:21:CRESZZ3605DEUTFF
Currency and Amount ⁽²⁾	:32B:USD721000,
Ordering Institution ⁽³⁾	:52A:DEUTDEFF
End of Message Text/Trailer	

(1) The common reference of the related MT 600.

(2) The currency code and amount to be received for the account of Crédit Suisse, Zürich.

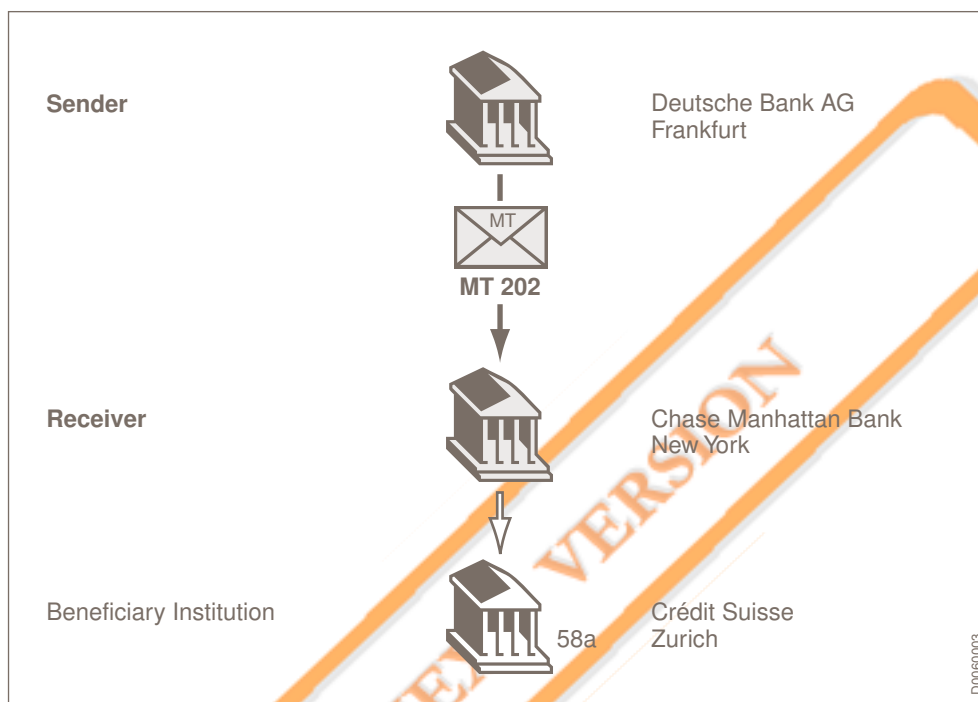
(3) The financial institution from which the funds will be transferred to Chase Manhattan Bank, N.Y., in favour of Crédit Suisse, Zürich.

Message C General Financial Institution Transfer

Narrative

Deutsche Bank AG, Frankfurt, will request Chase Manhattan, New York, to credit Crédit Suisse, Zürich, with the funds, value 24 January 1991.

Information Flow



SWIFT Message

Explanation	Format
Sender	DEUTDEFF
Message Type	202
Receiver	CHASUS33
Unique End-to-end Transaction Reference	121:599f518a-e0f6-4197-bea8-bcb0c51cea65
Message Text	
Transaction Reference Number	:20:3456378
Related Reference ⁽¹⁾	:21:CRESZZ3605DEUTFF
Value Date/Currency/Amount	:32A:070124USD721000,
Beneficiary Institution	:58A:CRESCHZZ80A
End of Message Text/Trailer	

(1) The common reference of the related MT 600.

MT 601 Commodity Option Confirmation

MT 601 Scope

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

It is used to confirm the details of

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

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

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

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

MT 601 Format Specifications

The format contains two sequences:

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

MT 601 Commodity Option Confirmation

Status	Tag	Field Name	Content/Options	No.
Mandatory Sequence A General Information				
M	15A	New Sequence	Empty field	1
M	20	Transaction Reference Number	16x	2
M	21	Related Reference	16x	3
M	22	Code/Common Reference	8a/4!a2!c4!n4!a2!c	4
O	94A	Scope of Operation	4!c	5
M	82a	Party A	A, D, or J	6
M	87a	Party B	A, D, or J	7

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

Status	Tag	Field Name	Content/Options	No.
M	22N	Transaction Identifier	32x	31
-----> Optional Repetitive Subsequence B1a1 Prior Unique Transaction Identifier				
M	22P	PUTI Namespace/Issuer Code	30x	32
M	22R	Prior Transaction Identifier	32x	33
----- End of Subsequence B1a1 Prior Unique Transaction Identifier				
----- End of Subsequence B1a Unique Transaction Identifier				
----- End of Subsequence B1 Reporting Parties				
O	96a	Clearing Exception Party	A, D, or J	34
----->				
O	22S	Clearing Broker Identification	1!a/35x	35

O	22T	Cleared Product Identification	35x	36
O	17E	Clearing Threshold Indicator	1!a	37
O	22U	Underlying Product Identifier	6a	38
O	35B	Identification of Financial Instrument	[!SIN1!e12!c]<crLf>[4*35x]	39
O	17H	Allocation Indicator	1!a	40
O	17P	Collateralisation Indicator	1!a	41
O	22V	Execution Venue	35x	42
O	98D	Execution Timestamp	8!n6!n[,3n][/[N]2!n[2!n]]	43
O	17W	Non Standard Flag	1!a	44
O	17Y	Financial Nature of the Counterparty Indicator	1!a	45
O	17Z	Collateral Portfolio Indicator	1!a	46
O	22Q	Collateral Portfolio Code	10x	47
O	17L	Portfolio Compression Indicator	1!a	48
O	17M	Corporate Sector Indicator	1!a	49
O	17Q	Trade with Non-EEA Counterparty Indicator	1!a	50
O	17S	Intragroup Trade Indicator	1!a	51

Status	Tag	Field Name	Content/Options	No.
O	17X	Commercial or Treasury Financing Indicator	1!a	52
----->				
O	34C	Commission and Fees	4!c/[N]3!a15d	53

O	77A	Additional Reporting Information	20*35x	54
End of Sequence B Reporting Information				
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 601 Network Validated Rules

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

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

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

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

- C5** In sequence B, field 15B may not be the only field, that is, if field 15B is present, then at least one of the other fields of sequence B must be present (Error code(s): C98).

C6 In all optional sequences and subsequences, the fields with status M must be present if the sequence or subsequence is present, and are otherwise not allowed (Error code(s): C32).

C7 In sequence B, when field 17Z is "Y" then 22Q must be present (Error code(s): C56).

MT 601 Usage Rules

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

Industry Requirements

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

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

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

MT 601 Field Specifications

MT 601 - 1. Field 15A: New Sequence

Format

Option A

Empty field

Presence

Mandatory in mandatory sequence A

Definition

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

Usage Rules

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

MT 601 - 2. Field 20: Transaction Reference Number

Format

16x

Presence

Mandatory in mandatory sequence A

Definition

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

Network Validated Rules

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

MT 601 - 3. Field 21: Related Reference

Format

16x

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the related reference to the commodity deal.

Network Validated Rules

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

Usage Rules

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

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

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

MT 601 - 4. Field 22: Code/Common Reference

Format

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

Presence

Mandatory in mandatory sequence A

Definition

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

Codes

Code must contain one of the following codes:

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

Network Validated Rules

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

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

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

MT 601 - 5. Field 94A: Scope of Operation

Format

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

Presence

Optional in mandatory sequence A

Definition

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

Codes

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

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

Usage Rules

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

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

MT 601 - 6. Field 82a: Party A

Format

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

Presence

Mandatory in mandatory sequence A

Definition

This field identifies party A.

Codes

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

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

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

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

Network Validated Rules

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

Usage Rules

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

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

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

See the chapter Scope for this MT.

MT 601 - 7. Field 87a: Party B

Format

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

Presence

Mandatory in mandatory sequence A

Definition

This field identifies party B.

Codes

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

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

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

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

Network Validated Rules

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

Usage Rules

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

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

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

See the chapter Scope for this MT.

MT 601 - 8. Field 83a: Fund or Beneficiary Customer

Format

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

Presence

Optional in mandatory sequence A

Definition

This field specifies the fund or beneficiary customer.

Codes

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

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

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

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

Network Validated Rules

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

Usage Rules

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

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

MT 601 - 9. Field 23: Further Identification

Format

16x

Must be formatted as:

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

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

Presence

Mandatory (referenced in rule C2) in mandatory sequence A

Definition

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

Codes

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

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

Codes

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

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

Codes

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

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

Codes

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

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

MT 601 - 10. Field 30: Date Contract Agreed/Amended

Format

6!n (Date)

Presence

Mandatory in mandatory sequence A

Definition

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

Network Validated Rules

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

Usage Rules

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

MT 601 - 11. Field 26C: Identification of the Commodity

Format

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

where subfields of option C are:

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

Presence

Mandatory (referenced in rule C4) in mandatory sequence A

Definition

This field specifies the underlying commodity of the option contract.

Subfield 4, Type, identifies the commodity or coin.

Codes

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

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

Codes

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

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

Codes

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

Denomination must contain one of the related denominations.

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

Codes

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

ALUM	Aluminium
COPP	Copper
GOLD	Gold
IRID	Iridium
LEAD	Lead

NICK	Nickel
OSMI	Osmium
OTHR	Other
PALL	Palladium
PLAT	Platinum
POIL	Palm Oil
RHOD	Rhodium
RUTH	Ruthenium
SILV	Silver
STEE	Steel
TINA	Tin
TITA	Titanium
ZINC	Zinc

Usage Rules

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

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

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

Form specifies the physical form of the commodity.

Example

:26C:/LONDON/ALLOCBRIT1/1

MT 601 - 12. Field 31C: Earliest Exercise Date

Format

Option C 6!n (Date)

Presence

Conditional (see rule C2) in mandatory sequence A

Definition

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

Network Validated Rules

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

MT 601 - 13. Field 31G: Expiry Details

Format

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

Presence

Mandatory in mandatory sequence A

Definition

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

Network Validated Rules

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

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

MT 601 - 14. Field 31E: Final Settlement Date

Format

Option E 6!n (Date)

Presence

Mandatory in mandatory sequence A

Definition

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

Network Validated Rules

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

MT 601 - 15. Field 26F: Settlement Type

Format

Option F 9a (Type)

Presence

Mandatory in mandatory sequence A

Definition

This field indicates how settlement is to be effected.

Codes

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

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

MT 601 - 16. Field 32F: Unit and Amount of the Commodity

Format

Option F 3!a15d (Unit) (Amount)

Presence

Mandatory (referenced in rule C4) in mandatory sequence A

Definition

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

Codes

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

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

Network Validated Rules

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

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

Usage Rules

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

Example

:32F:GOZ500,

MT 601 - 17. Field 32B: Strike Price

Format

Option B 3!a15d (Currency) (Price)

Presence

Mandatory in mandatory sequence A

Definition

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

Network Validated Rules

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

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

Usage Rules

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

MT 601 - 18. Field 33B: Premium Price

Format

Option B 3!a15d (Currency) (Price)

Presence

Mandatory in mandatory sequence A

Definition

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

Network Validated Rules

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

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

Usage Rules

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

MT 601 - 19. Field 34a: Premium Payment

Format

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

Presence

Mandatory (referenced in rule C1) in mandatory sequence A

Definition

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

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

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

Network Validated Rules

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

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

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

MT 601 - 20. Field 53a: Sender's Correspondent

Format

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

Presence

Conditional (see rule C1) in mandatory sequence A

Definition

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

Network Validated Rules

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

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

MT 601 - 21. Field 56a: Intermediary

Format

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

Presence

Optional in mandatory sequence A

Definition

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

Network Validated Rules

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

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

Usage Rules

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

MT 601 - 22. Field 57a: Account With Institution

Format

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

Presence

Mandatory in mandatory sequence A

Definition

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

Network Validated Rules

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

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

Usage Rules

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

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

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

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

Example

:57A:/30495-00976
MIDLGB22

MT 601 - 23. Field 77H: Type, Date, Version of the Agreement

Format

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

Presence

Mandatory (referenced in rule C3) in mandatory sequence A

Definition

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

Codes

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

ISDA ISDA Master Agreement

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

Network Validated Rules

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

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

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

Usage Rules

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

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

MT 601 - 24. Field 77D: Terms and Conditions

Format

Option D 6*35x (Narrative)

Presence

Conditional (see rule C3) in mandatory sequence A

Definition

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

Network Validated Rules

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

Usage Rules

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

MT 601 - 25. Field 14C: Year of Definitions

Format

Option C 4!n (Year)

Presence

Optional in mandatory sequence A

Definition

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

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

Usage Rules

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

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

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

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

MT 601 - 26. Field 72: Sender to Receiver Information

Format

6*35x (Narrative)

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

Line 1 /8c/[additional information] (Code) (Narrative)

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

Presence

Optional in mandatory sequence A

Definition

This field specifies additional information for the Receiver.

Codes

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

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

Network Validated Rules

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

Usage Rules

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

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

MT 601 - 27. Field 15B: New Sequence

Format

Option B Empty field

Presence

Mandatory in optional sequence B

Definition

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

Usage Rules

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

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

MT 601 - 28. Field 22L: Reporting Jurisdiction

Format

Option L 35x (Reporting Jurisdiction)

Presence

Mandatory in optional subsequence B1

Definition

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

Codes

One of the following codes may be used:

ASIC	Australian Securities and Investments Commission (AU)
BankOfRussia	Central Bank of Russian Federation (RU)
CAABASC	Alberta

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

Usage Rules

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

MT 601 - 29. Field 91a: Reporting Party

Format

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

Presence

Optional in optional subsequence B1

Definition

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

Codes

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

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

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

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

Network Validated Rules

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

MT 601 - 30. Field 22M: UTI Namespace/Issuer Code

Format

Option M 30x (Namespace)

Presence

Mandatory in optional subsequence B1a

Definition

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

Usage Rules

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

MT 601 - 31. Field 22N: Transaction Identifier

Format

Option N 32x

Presence

Mandatory in optional subsequence B1a

Definition

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

Usage Rules

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

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

MT 601 - 32. Field 22P: PUTI Namespace/Issuer Code

Format

Option P 30x (Namespace)

Presence

Mandatory in optional subsequence B1a1

Definition

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

Usage Rules

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

MT 601 - 33. Field 22R: Prior Transaction Identifier

Format

Option R 32x

Presence

Mandatory in optional subsequence B1a1

Definition

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

Usage Rules

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

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

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

MT 601 - 34. Field 96a: Clearing Exception Party

Format

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

Presence

Optional in optional sequence B

Definition

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

Codes

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

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

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

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

Network Validated Rules

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

Usage Rules

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

MT 601 - 35. Field 22S: Clearing Broker Identification

Format

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

Presence

Optional in optional sequence B

Definition

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

Codes

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

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

MT 601 - 36. Field 22T: Cleared Product Identification

Format

Option T 35x (Identification)

Presence

Optional in optional sequence B

Definition

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

MT 601 - 37. Field 17E: Clearing Threshold Indicator

Format

Option E 1!a (Indicator)

Presence

Optional in optional sequence B

Definition

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

Codes

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

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

Usage Rules

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

MT 601 - 38. Field 22U: Underlying Product Identifier

Format

Option U 6a (Product Identifier)

Presence

Optional in optional sequence B

Definition

This field specifies the underlying product type.

Codes

One of the following codes may be used:

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

Usage Rules

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

MT 601 - 39. Field 35B: Identification of Financial Instrument

Format

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

Presence

Optional in optional sequence B

Definition

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

Network Validated Rules

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

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

Usage Rules

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

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

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

MT 601 - 40. Field 17H: Allocation Indicator

Format

Option H 1!a (Indicator)

Presence

Optional in optional sequence B

Definition

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

Codes

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

A	Post-allocation
P	Pre-allocation
U	Unallocated

MT 601 - 41. Field 17P: Collateralisation Indicator

Format

Option P 1!a (Indicator)

Presence

Optional in optional sequence B

Definition

This field specifies whether the transaction is collateralised.

Codes

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

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

MT 601 - 42. Field 22V: Execution Venue

Format

Option V 35x

Presence

Optional in optional sequence B

Definition

This field specifies the trading venue of the transaction.

Usage Rules

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

MT 601 - 43. Field 98D: Execution Timestamp

Format

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

Presence

Optional in optional sequence B

Definition

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

Network Validated Rules

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

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

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

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

MT 601 - 44. Field 17W: Non Standard Flag

Format

Option W 1!a (Flag)

Presence

Optional in optional sequence B

Definition

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

Codes

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

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

Usage Rules

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

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

MT 601 - 45. Field 17Y: Financial Nature of the Counterparty Indicator

Format

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

Presence

Optional in optional sequence B

Definition

This indicator specifies the financial nature of the reporting counterparty.

Codes

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

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

MT 601 - 46. Field 17Z: Collateral Portfolio Indicator

Format

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

Presence

Optional (referenced in rule C7) in optional sequence B

Definition

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

Codes

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

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

MT 601 - 47. Field 22Q: Collateral Portfolio Code

Format

Option Q 10x (Portfolio)

Presence

Conditional (see rule C7) in optional sequence B

Definition

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

Usage Rules

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

MT 601 - 48. Field 17L: Portfolio Compression Indicator

Format

Option L 1!a (Indicator)

Presence

Optional in optional sequence B

Definition

This field indicates if the trade results from portfolio compression.

Codes

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

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

MT 601 - 49. Field 17M: Corporate Sector Indicator

Format

Option M 1!a (Indicator)

Presence

Optional in optional sequence B

Definition

This field specifies the corporate sector of the counterparty.

Codes

Indicator may contain one of the following codes:

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

Usage Rules

These codes are as defined by ESMA.

MT 601 - 50. Field 17Q: Trade with Non-EEA Counterparty Indicator

Format

Option Q 1!a (Indicator)

Presence

Optional in optional sequence B

Definition

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

Codes

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

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

MT 601 - 51. Field 17S: Intragroup Trade Indicator

Format

Option S 1!a (Indicator)

Presence

Optional in optional sequence B

Definition

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

Codes

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

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

MT 601 - 52. Field 17X: Commercial or Treasury Financing Indicator

Format

Option X 1!a (Indicator)

Presence

Optional in optional sequence B

Definition

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

Codes

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

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

MT 601 - 53. Field 34C: Commission and Fees

Format

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

Presence

Optional in optional sequence B

Definition

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

Codes

Commission Type may contain one of the following codes:

ACCA	Accrued Capitalisation
ACRU	Accrued Interest Amount
AKTI	Aktiengewinn
ANTO	Net Gain/Loss Amount
BAKL	Backload Fees Amount
CBCH	Correspondent Bank Charges
CHAR	Charges/Fees
COAX	Consumption Tax
COUN	Country, National, Federal Tax
CREB	Rebate/Bonification
DEAL	Trade Amount
DSCA	Discount Amount
ENTF	Entrance Fees Amount
EQU	Equalisation/Depreciation Deposit

ERFE	Early Redemption Fee Amount
EUTR	EU Tax Retention Amount
EXEC	Executing Broker's Commission
HDGE	Hedging cost
ISDI	Issue Discount/Allowance
LADT	Local Tax (Country specific 1)
LEVY	Payment Levy Tax
LIDT	Local Tax (Country specific 2)
LOCL	Local Tax
LOCO	Local Broker's Commission
LOTE	Local Tax (Country specific 3)
LYDT	Local Tax (Country specific 4)
MACO	Matching/Confirmation Fee
MARG	Margin Amount
OCMT	Original Currency Amount
OTHR	Other Amount
OTMG	On top Margin
PRDF	Difference in Price
PRMA	Premium Amount
PRWI	Partial Redemption Withholding Amount
REFD	Expected Refund
REGF	Regulatory Fees
REMU	Remuneration Amount
RESU	Resulting Amount
RSCH	Research fees
SAMG	Sales Margin
SETT	Settlement Amount
SHIP	Shipping Amount

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

Network Validated Rules

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

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

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

Usage Rules

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

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

If a charge is negative, Sign must be present.

MT 601 - 54. Field 77A: Additional Reporting Information

Format

Option A 20*35x (Narrative)

The following line format may be used:

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

Presence

Optional in optional sequence B

Definition

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

Codes

The following codes may be used in Code:

CFTC The additional information is required by CFTC (US).

ESMA The additional information is required by ESMA (EU).

HKMA The additional information is required by HKMA (HK).

SEC The additional information is required by SEC (US).

Usage Rules

More regulator codes will be added as required.

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

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

MT 601 Examples

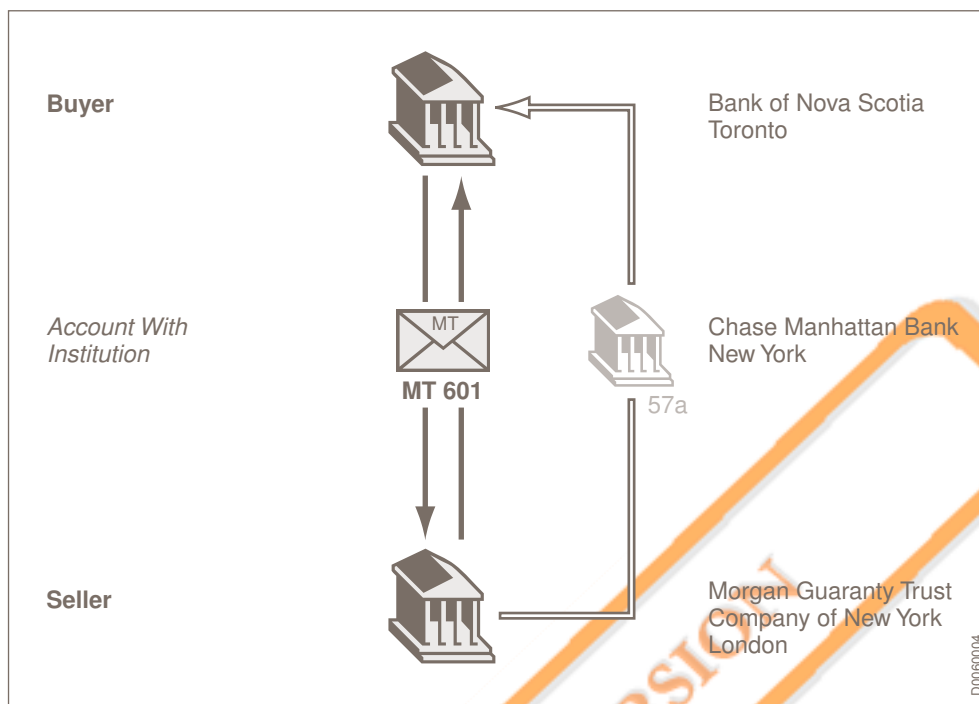
Message A Commodity Spot Option Deal

Narrative

On 23 January 2007, The Bank of Nova Scotia, Toronto, agrees, by telephone, to purchase from Morgan Guaranty Trust Company of New York, London, a call option of 5000 fine ounces of gold loco London in the form of London Gold Market Good Delivery Bars (that is, 995+ market bars). Both counterparties have agreed to a strike price of US Dollars 410.50 per fine ounce, and a premium price of US Dollars 10.50. Both have agreed that Morgan Guaranty Trust Company of New York, London, will be paid at Chase Manhattan Bank, New York.

The exercise date is agreed for 31 May 2007.

Information Flow



SWIFT Message from the Bank of Nova Scotia, Toronto

Explanation	Format
Sender	NOSCCATT
Message Type	601
Receiver	MGTCGB2L
Message Text	
General Information	:15A:
Transaction Reference Number	:20:OP56340
Type of Contract	:21:NEW
Code/Common Reference	:22:NEW/NOSCTT4105ROTH2L
Scope of Operation	:94A:BILA
Party A	:82A:NOSCCATT
Party B	:87A:MGTCGB2L
Further Identification ⁽¹⁾	:23:BUY/CALL/E/MANU
Date Contract Agreed/Amended	:30:070123
Identification of the Commodity	:26C:/LONDON/UNALLGOLD995+

Explanation	Format
Expiry Details ⁽²⁾	:31G:070531/1500/LONDON
Final Settlement Date	:31E:070601
Settlement Type	:26F:NETCASH
Unit and Amount of the Commodity ⁽³⁾	:32F:FOZ5000,
Strike Price	:32B:USD410,5
Premium Price	:33B:USD10,5
Premium Payment ⁽⁴⁾	:34P:070125USD52500,
Account With Institution ⁽⁵⁾	:57A:CHASUS33
Type, Date, Version of the Agreement	:77H:ISDA
Sender to Receiver Information ⁽⁶⁾	:72:/PHON/
End of Message Text/Trailer	

- (1) The codes indicating whether the option has been bought or sold and its type and style.
(2) The date, time and location after which the option purchased expires.
(3) The unit and amount of the underlying commodity of the option purchased.
(4) The value date, currency code and amount of the premium the Sender will pay to the Receiver.
(5) The financial institution to which the Sender will transfer the funds specified in field 34P to the Receiver.
(6) The code indicating the method by which the deal was agreed.

SWIFT Message from Morgan Guaranty Trust Company of New York, London

Explanation	Format
Sender	MGTCGB2L
Message Type	601
Receiver	NOSCCATT
Message Text	
General Information	:15A:
Transaction Reference Number	:20:S756868
Type of Contract	:21:NEW
Code/Common Reference	:22:NEW/NOSCTT4105ROTH2L
Scope of Operation	:94A:BILA
Party A	:82A:NOSCCATT
Party B	:87A:MGTCGB2

Explanation	Format
Further Identification ⁽¹⁾	:23:SELL/CALL/E/MANU
Date Contract Agreed/Amended	:30:070123
Identification of the Commodity	:26C:/LONDON/UNALLGOLD995+
Expiry Details ⁽²⁾	:31G:070531/1500/LONDON
Final Settlement Date	:31E:070601
Settlement Type	:26F:NETCASH
Unit and Amount of the Commodity ⁽³⁾	:32F:FOZ5000,
Strike Price	:32B:USD410,5
Premium Price	:33B:USD10,5
Premium Payment ⁽⁴⁾	:34R:070125USD52500,
Account With Institution ⁽⁵⁾	:57A:CHASUS33
Type, Date, Version of the Agreement	:77H:ISDA
Sender to Receiver Information ⁽⁶⁾	:72:/PHON/
End of Message Text/Trailer	

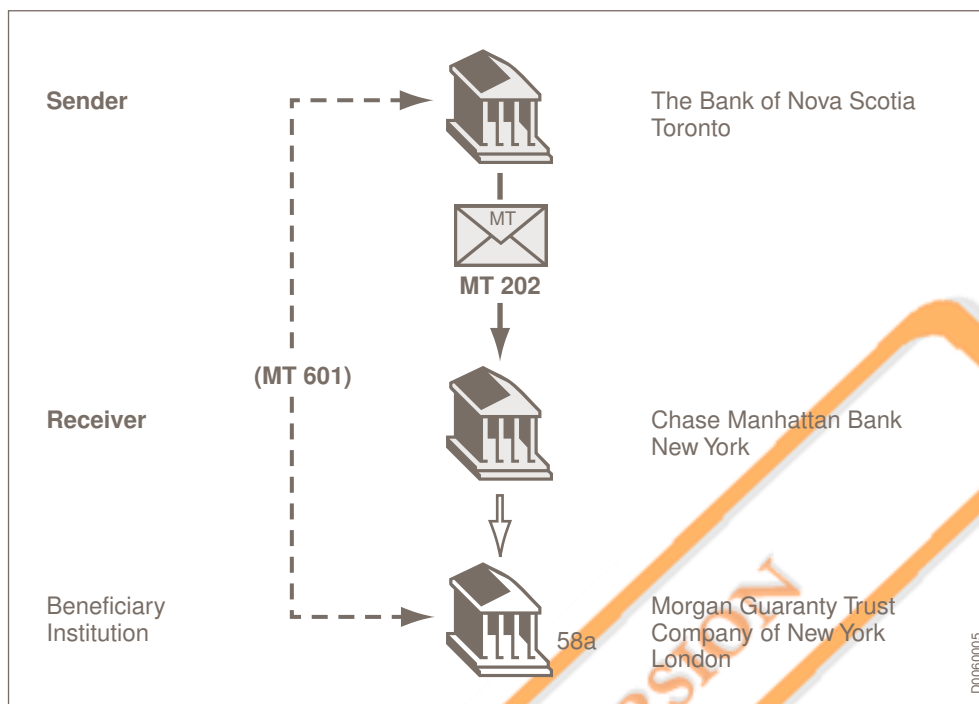
- (1) The codes indicating whether the option has been bought or sold and its type and style.
(2) The date, time and location after which the option sold by the Sender expires.
(3) The unit and amount of the underlying commodity of the option sold.
(4) The value date, currency code and amount of the premium which is due to the Sender from the Receiver.
(5) The financial institution at which the Sender will be credited with the funds specified in field 34R.
(6) The code indicating the method by which the deal was agreed.

Message B General Financial Institution Transfer

Narrative

On 23 January 1991, The Bank of Nova Scotia, Toronto, requests Chase Manhattan Bank, New York, to transfer funds value date 25 January 1991 from its account to the account of Morgan Guaranty Trust Company of New York, London, in settlement of the premium which the Bank of Nova Scotia, Toronto, needs to pay for the call option bought.

Information Flow



SWIFT Message

Explanation	Format
Sender	NOSCCATT
Message Type	202
Receiver	CHASUS33
Unique End-to-end Transaction Reference	121:521ddba3-4201-4252-860c-ca8168c3c287
Message Text	
Transaction Reference Number	:20:TF45676
Related Reference ⁽¹⁾	:21:NOSCTT4105ROTH2L
Value Date/Currency/Amount	:32A:070125USD52500,
Beneficiary Institution	:58A:MGTCGB2L
End of Message Text/Trailer	

(1) The common reference of the related MT 601.

Message C Commodity Option Exercise

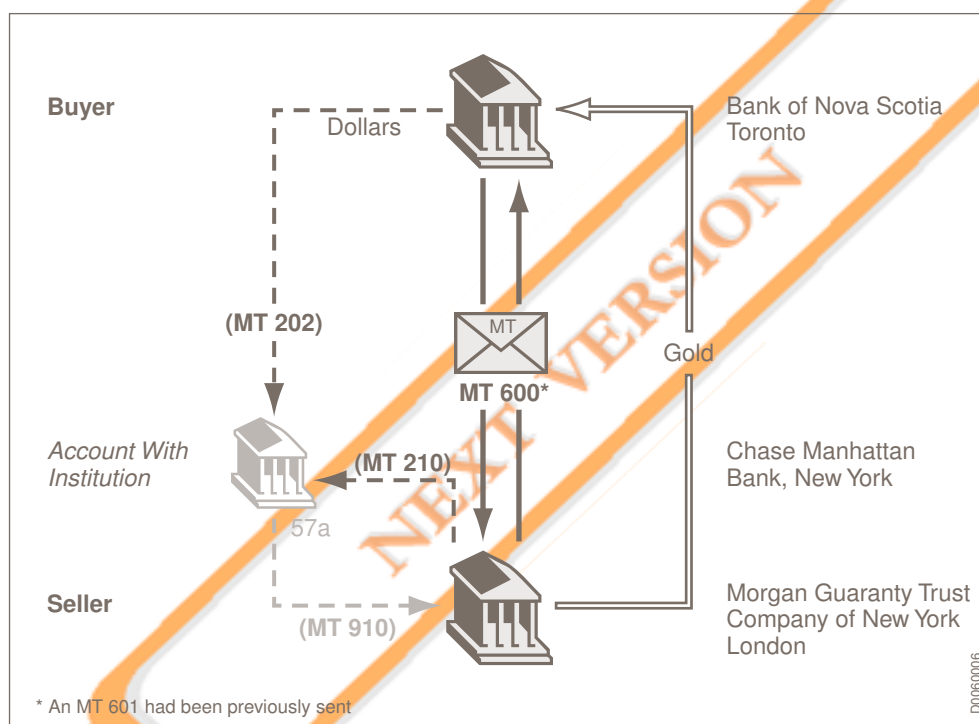
Narrative

On 31 May 2007, The Bank of Nova Scotia, Toronto, exercises its option to purchase the gold from Morgan Guaranty Trust Company of New York, London, as agreed 23 January 2007.

The Bank of Nova Scotia, Toronto, agrees, by telephone, to buy 5000 fine ounces of gold at the agreed strike price of US Dollars 410.50 per ounce, loco London, to be transferred to its account at Morgan Guaranty Trust Company of New York, London.

The Bank of Nova Scotia, Toronto, will transfer the consideration to the account of Morgan Guaranty Trust Company of New York, London, with Chase Manhattan Bank, New York.

Information Flow



SWIFT Message

From The Bank of Nova Scotia, Toronto:

Explanation	Format
Sender	NOSCCATT
Message Type	600
Receiver	MGTLGB2L
Message Text	
General Information	:15A:
Transaction Reference Number	:20:TT89900

Explanation	Format
Related Reference ⁽¹⁾	:21:OP56340
Code/Common Reference ⁽²⁾	:22:EXOPTION/NOSCTT4105ROTH2L
Scope of Operation	:94A:BILA
Party A	:82A:NOSCCATT
Party B	:87A:MGTLGB2L
Date Contract Agreed/Amended	:30:070531
Identification of the Commodity	:26C:/LONDON/UNALLGOLD995+
Price Per Unit	:33G:USD410,5
Type, Date, Version of the Agreement	:77H:ISDA
Sender to Receiver Information	:72:/PHON/
Commodity Bought	:15B:
Quantity of the Commodity ⁽³⁾	:32F:FOZ5000,
Deliverer of the Commodity ⁽⁴⁾	:87A:MGTTCGB2L
Consideration ⁽⁵⁾	:34P:070604USD2052500,
Account With Institution ⁽⁶⁾	:57A:CHASUS33
End of Message Text/Trailer	

- (1) The transaction reference number of the related MT 601.
- (2) The code and common reference number identifying the message as a confirmation of a settlement of a commodity option which has been exercised.
- (3) The unit and amount of commodity which has been purchased by the Sender from the Receiver.
- (4) The financial institution where the Sender will receive the commodity bought.
- (5) The value date, currency code and amount of the consideration paid by the Sender.
- (6) The financial institution where the Receiver wants to receive the funds specified in field 34P.

MT 604 Commodity Transfer/Delivery Order

MT 604 Scope

This message is sent by the owner of a commodity account or its authorised agent to the commodity account servicing institution.

It is used to instruct the Receiver to transfer by book entry, or physically deliver, specified quantities of allocated or unallocated commodities to a specified party.

MT 604 Format Specifications

MT 604 Commodity Transfer/Delivery Order

Status	Tag	Field Name	Content/Options	No.
M	26C	Identification of the Commodity and the Commodity Account	[3!a]/15x/5!a4!a[4x][//8x]	1
O	25	Further Account Identification	35x	2
M	30	Value Date	6!n	3
O	72	Sender to Receiver Information	6*35x	4
----->				
M	20	Transaction Reference Number	16x	5
M	21	Related Reference	16x	6
M	23	Further Identification	16x	7
O	26D	Certificate Number(s) and/or Bar Number(s)	30*65x	8
M	32F	Quantity of the Commodity	3!a15d	9
O	82a	Instructing Party	A, B, or D	10
O	86a	Intermediary	A, B, or D	11
O	87a	Receiver of the Commodity	A, B, or D	12
M	88a	Beneficiary of the Commodity	A, B, or D	13
O	72	Sender to Receiver Information	6*35x	14

M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 604 Network Validated Rules

- C1** The repetitive sequence must appear at least once, but not more than ten times (Error code(s): T10).
- C2** The use of FOZ, GOZ and TOZ in subfield Unit in field 32F depends on the commodity in subfield Type in field 26C as follows (Error code(s): D07)

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

MT 604 Usage Rules

Each transfer/delivery order must be for the same type of commodity, commodity account and value date.

MT 604 Field Specifications

MT 604 - 1. Field 26C: Identification of the Commodity and the Commodity Account

Format

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

where subfields of option C are:

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

Presence

Mandatory (referenced in rule C2)

Definition

This field identifies the commodity to be transferred/delivered, as well as the commodity account to be debited which is serviced by the Receiver for the Sender, or the party for which the Sender is an authorised agent.

Subfield 4, Type, identifies the commodity or coin.

Codes

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



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

Codes

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

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

Codes

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

Denomination must contain one of the related denominations.

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

Codes

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

ALUM Aluminium

COPP Copper

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

Usage Rules

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

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

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

Form specifies the physical form of the commodity.

Example

:26C:/LONDON/ALLOCBRIT1/1

MT 604 - 2. Field 25: Further Account Identification

Format

35x

Presence

Optional

Definition

This field provides further identification information about the commodity account to be debited.

MT 604 - 3. Field 30: Value Date

Format

6!n (Date)

Presence

Mandatory

Definition

This field specifies the date on which the commodity is to be transferred/delivered.

Network Validated Rules

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

MT 604 - 4. Field 72: Sender to Receiver Information

Format

6*35x (Narrative)

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

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

Presence

Optional

Definition

This field specifies additional information for the Receiver concerning the entire message.

Codes

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

BROKER	Identification of the broker negotiating the contract on behalf of one of the parties.
ELEC	Indicates that the deal has been arranged via an electronic means. The code can be followed by an indication of the specific electronic means used for arranging the deal.
PHON	The deal was arranged by telephone.

TELEX	The deal was arranged by telex.
TIME	The time at which the transaction was executed.
venu	The venue where the transaction was executed.

Usage Rules

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

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

Example

:72:/PHON/

MT 604 - 5. Field 20: Transaction Reference Number

Format

16x

Presence

Mandatory

Definition

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

Network Validated Rules

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

MT 604 - 6. Field 21: Related Reference

Format

16x

Presence

Mandatory

Definition

This field contains a reference to the related transaction.

Network Validated Rules

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

Usage Rules

If the related message is an MT 600 Commodity Trade Confirmation, this field must contain the common reference of that MT 600.

If the related message is an MT 604, this field must contain the contents of field 21 of that MT 604.

If the Sender is not the originator of the transaction and no related reference is available, the code NONREF must be used in this field.

In all other cases, this field must contain a reference to the related transaction which is meaningful to the beneficiary of the commodity.

MT 604 - 7. Field 23: Further Identification

Format

16x

Presence

Mandatory

Definition

This field indicates whether the commodity is to be delivered (that is, physical movement is involved) or transferred (that is, by book entry).

Codes

One of the following codes must be used:

DELIVERY Delivery

TRANSFER Transfer

MT 604 - 8. Field 26D: Certificate Number(s) and/or Bar Number(s)

Format

Option D 30*65x (Narrative)

Presence

Optional

Definition

This field lists the certificate and/or bar number(s) of the commodity to be transferred/delivered.

Example

:26D:BAR NUMBERS D340055, D443357,
G101020, G234576

MT 604 - 9. Field 32F: Quantity of the Commodity

Format

Option F 3!a15d (Unit) (Amount)

Presence

Mandatory (referenced in rule C2)

Definition

This field specifies the type of unit and the quantity of the commodity to be transferred/delivered.

Codes

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

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

Network Validated Rules

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

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

Usage Rules

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

Example

:32F:GOZ500,

MT 604 - 10. Field 82a: Instructing Party

Format

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

Presence

Optional

Definition

This field identifies the initiator of the transaction, when other than the Sender.

Network Validated Rules

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

MT 604 - 11. Field 86a: Intermediary

Format

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

Presence

Optional

Definition

This field identifies the intermediary institution for the transfer of the commodity.

Network Validated Rules

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

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

Usage Rules

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

MT 604 - 12. Field 87a: Receiver of the Commodity

Format

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

Presence

Optional

Definition

This field identifies the party, if different from the Receiver of the message, to which the commodity is to be delivered/transferred in favour of the party specified in field 88a.

Network Validated Rules

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

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

MT 604 - 13. Field 88a: Beneficiary of the Commodity

Format

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

Presence

Mandatory

Definition

This field identifies the beneficiary of the commodity.

Network Validated Rules

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

MT 604 - 14. Field 72: Sender to Receiver Information

Format

6*35x (Narrative)

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

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

Presence

Optional

Definition

This field specifies additional information for the Receiver concerning the transfer/delivery order in this occurrence of the repetitive sequence.

Codes

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

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

Usage Rules

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

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

Example

: 72 : / PHON /

MT 604 Examples

Example 1: Commodity Transfer Order

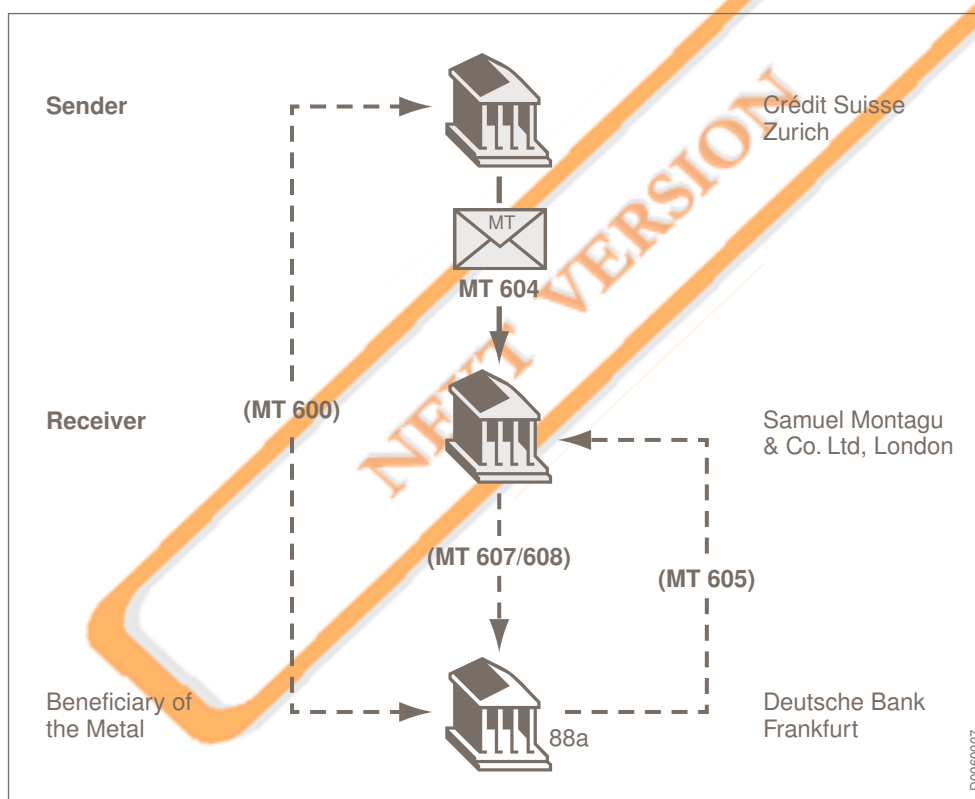
Narrative

On 22 January 1991, Deutsche Bank AG, Frankfurt, agrees to purchase 2000 fine ounces of gold in 9999 gold bars, Loco London, from Crédit Suisse, Zürich.

(To review the MT 600 related to this message, see the Example section of the MT 600.)

Crédit Suisse, Zürich, sends a Commodity Transfer/Delivery Order to Samuel Montagu & Co. Ltd., London, to transfer 2000 fine ounces of gold to the gold account of Deutsche Bank AG, Frankfurt, in settlement of the deal.

Information Flow



SWIFT Message

Explanation	Format
Sender	CRESCHZZ
Message Type	604
Receiver	SMCOGB2L
Message Text	

Explanation	Format
Commodity and Commodity Account	:26C:/LONDON/UNALLGOLD9999
Value Date	:30:910124
Transaction Reference Number	:20:F345260
Related Reference ⁽¹⁾	:21:CRESZZ3605DEUTFF
Further Identification	:23:TRANSFER
Quantity of the Commodity	:32F:FOZ2000,
Beneficiary of the Commodity	:88A:DEUTDEFF
End of Message Text/Trailer	

(1) The common reference of the related MT 600.

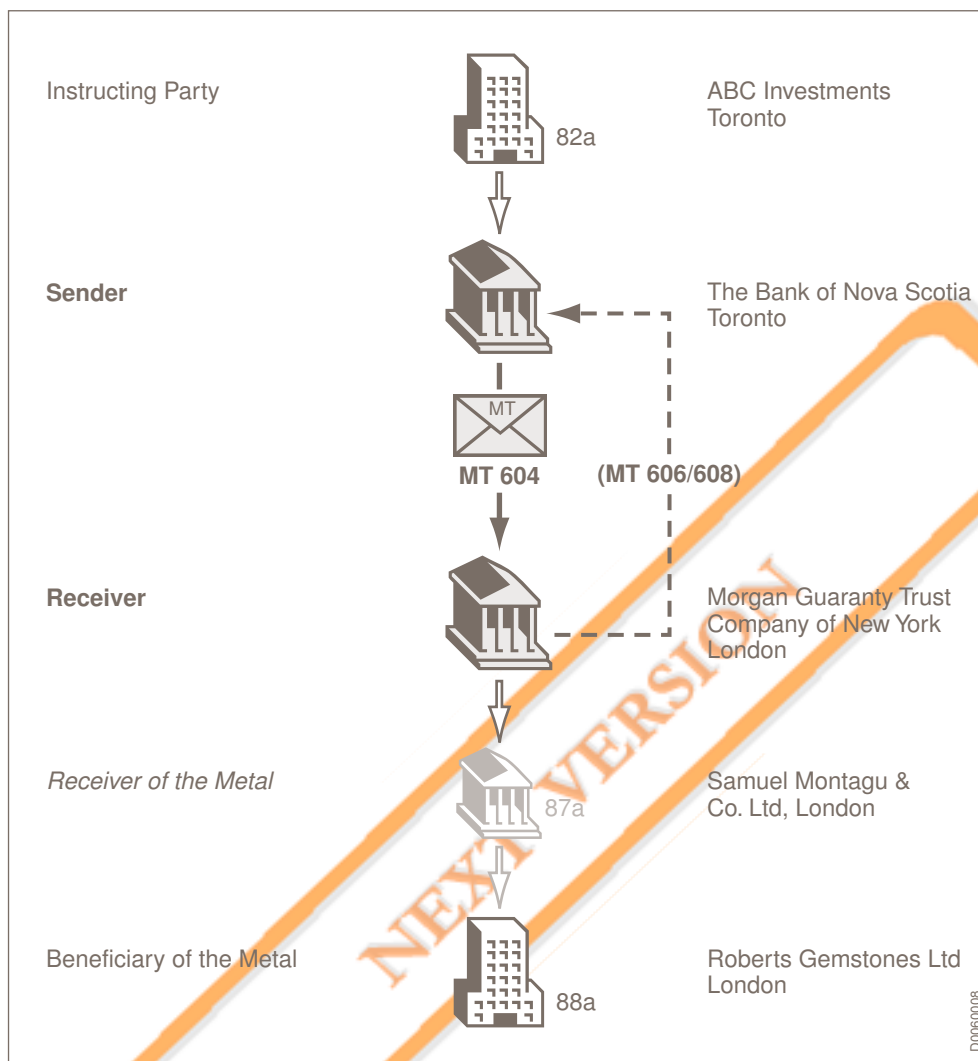
Example 2: Commodity Delivery Order

Narrative

ABC Investments, Toronto, instructs The Bank of Nova Scotia, Toronto, to deliver 500 Britannia coins to Samuel Montagu & Co. Ltd., London, for the account of Roberts Gemstones Ltd., London, on 12 November 1992.

The Bank of Nova Scotia, Toronto, sends a Commodity Delivery Order instructing its correspondent Morgan Guaranty Trust Company of New York, London, to deliver the coins to Samuel Montagu & Co. Ltd., London, in favour of Roberts Gemstones Ltd., London.

Information Flow



SWIFT Message

Explanation	Format
Sender	NOSCCATT
Message Type	604
Receiver	MGTCGB2L
Message Text	
Commodity and Commodity Account	:26C:/LONDON/ALLOCBRIT1/1
Value Date	:30:921112
Transaction Reference Number	:20:TA00900
Related Reference	:21:NONREF

Explanation	Format
Further Identification ⁽¹⁾	:23:DELIVERY
Quantity of the Commodity	:32F:UNT500,
Instructing Party	:82D:ABC INVESTMENTS TORONTO
Receiver of the Commodity ⁽²⁾	:87A:SMCOGB2L
Beneficiary of the Commodity ⁽³⁾	:88D:ROBERTS GEMSTONES LTD. LONDON
End of Message Text/Trailer	

- (1) The code indicating that this is a delivery order.
(2) The financial institution to which the Receiver is to deliver the commodity.
(3) The party in favour of which the commodity is to be delivered.

NEXT VERSION

MT 605 Commodity Notice to Receive

MT 605 Scope

This message is sent by the owner of a commodity account or its authorised agent to the commodity account servicing institution.

It notifies the Receiver of the impending delivery/transfer of specified quantities of commodity, physically or by book entry, to be held for, or credited to, the account serviced for the Sender or the party specified in field 88a for which the Sender is an authorised agent.

MT 605 Format Specifications

MT 605 Commodity Notice to Receive

Status	Tag	Field Name	Content/Options	No.
M	20	Transaction Reference Number	16x	1
M	26C	Identification of the Commodity and the Commodity Account	[3!a]/15x/5!a4!a[4x][//8x]	2
O	25	Further Account Identification	35x	3
M	30	Value Date	6!n	4
O	72	Sender to Receiver Information	6*35x	5
----->				
M	21	Related Reference	16x	6
M	23	Further Identification	16x	7
O	26D	Certificate Number(s) and/or Bar Number(s)	30*65x	8
M	32F	Quantity of the Commodity	3!a15d	9
O	82a	Instructing Party	A, B, or D	10
O	86a	Intermediary	A, B, or D	11
M	87a	Deliverer of the Commodity	A, B, or D	12
O	88a	Beneficiary of the Commodity	A, B, or D	13
O	72	Sender to Receiver Information	6*35x	14

M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 605 Network Validated Rules

- C1** The repetitive sequence must be present at least once, but not more than ten times (Error code(s): T10).
- C2** The use of FOZ, GOZ and TOZ in subfield Unit in field 32F depends on the commodity in subfield Type in field 26C as follows (Error code(s): D07)

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

MT 605 Usage Rules

Each notice must relate to the same type of commodity, commodity account and value date.

MT 605 Field Specifications

MT 605 - 1. Field 20: Transaction Reference Number

Format

16x

Presence

Mandatory

Definition

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

Network Validated Rules

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

MT 605 - 2. Field 26C: Identification of the Commodity and the Commodity Account

Format

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

where subfields of option C are:

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

Presence

Mandatory (referenced in rule C2)

Definition

This field identifies the commodity to be received by the Receiver in favour of the Sender or the party for which the Sender is an authorised agent (that is, the party specified in field 88a). It also identifies the commodity account serviced by the Receiver for the Sender or the party for which the Sender is an authorised agent.

Subfield 4, Type, identifies the commodity or coin.

Codes

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

CFR	Cost and Freight
CIF	Cost, Insurance, and Freight
CIP	Carriage and Insurance Paid
CPT	Carriage Paid To
DAF	Delivered At Frontier
DDP	Delivered Duty Paid
DDU	Delivered Duty Unpaid
DEQ	Delivered Ex Quay

DES	Delivered Ex Ship
DTD	Door To Door
EXW	EX Works
FAS	Free Alongside Ship
FCA	Free Carrier
FOB	Free On Board
LOC	LOCO London
OTH	Other

Codes

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

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

Codes

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

Denomination must contain one of the related denominations.

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

Code	Coin Name	Denomination			
NBUF	NEW BUFFALO	50			
NOBL	NOBLE	1/1			
NSOV	NEW SOVEREIGN	1/1	1/2		
OSOV	OLD SOVEREIGN	1/1	1/2		
SAEG	SILVER AMERICAN EAGLE	1/1			
SECU	SILVER ECU	5			
STAT	STATUE	20	10	5	
VREN	VRENELI	20	10		

Codes

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

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

ZINC Zinc

Usage Rules

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

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

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

Form specifies the physical form of the commodity.

Example

:26C:/LONDON/ALLOCBRIT1/1

MT 605 - 3. Field 25: Further Account Identification

Format

35x

Presence

Optional

Definition

This field contains further identification information about the commodity account to be credited.

MT 605 - 4. Field 30: Value Date

Format

6!n

(Date)

Presence

Mandatory

Definition

This field specifies the date on which the specified commodity is to be received.

Network Validated Rules

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

MT 605 - 5. Field 72: Sender to Receiver Information

Format

6*35x

(Narrative)

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

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

Presence

Optional

Definition

This field specifies additional information for the Receiver concerning the entire message.

Codes

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

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

Usage Rules

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

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

Example

:72:/PHON/

MT 605 - 6. Field 21: Related Reference

Format

16x

Presence

Mandatory

Definition

This field contains a reference to the related transaction.

Network Validated Rules

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

Usage Rules

If the related message is an MT 604 Commodity Transfer/Delivery Order, this field must contain the contents of field 21 of that MT 604.

If the related message is an MT 600 Commodity Trade Confirmation, this field must contain the common reference of that MT 600.

If no related reference is available, the code NONREF must be used in this field.

MT 605 - 7. Field 23: Further Identification

Format

16x

Presence

Mandatory

Definition

This field indicates whether the commodity will be delivered (that is, physical movement is involved) or transferred (that is, by book entry) to the Receiver of the message.

Codes

One of the following codes must be used:

DELIVERY	Delivery
TRANSFER	Transfer

MT 605 - 8. Field 26D: Certificate Number(s) and/or Bar Number(s)

Format

Option D	30*65x	(Narrative)
----------	--------	-------------

Presence

Optional

Definition

This field lists the certificate and/or bar number(s) of the commodity to be received.

Example

:26D:BAR NUMBERS D340055,D443357,G101020,G234576

MT 605 - 9. Field 32F: Quantity of the Commodity

Format

Option F 3!a15d (Unit) (Amount)

Presence

Mandatory (referenced in rule C2)

Definition

This field specifies the type of unit and the quantity of commodity to be received.

Codes

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

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

Network Validated Rules

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

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

Usage Rules

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

Example

:32F:GOZ500,

MT 605 - 10. Field 82a: Instructing Party

Format

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

Presence

Optional

Definition

This field identifies the party by order of which the commodity is to be transferred/delivered to the Receiver of the message, if different from the Sender.

Network Validated Rules

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

MT 605 - 11. Field 86a: Intermediary

Format

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

Presence

Optional

Definition

This field identifies the intermediary institution for the transfer of the commodity.

Network Validated Rules

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

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

Usage Rules

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

MT 605 - 12. Field 87a: Deliverer of the Commodity

Format

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

Presence

Mandatory

Definition

This field identifies the party from which the commodity will be delivered/transferred to the Receiver.

Network Validated Rules

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

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

MT 605 - 13. Field 88a: Beneficiary of the Commodity

Format

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

Presence

Optional

Definition

Where applicable, this field identifies the party for which the Sender is the authorised agent.

Network Validated Rules

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

MT 605 - 14. Field 72: Sender to Receiver Information

Format

6*35x (Narrative)

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

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

Presence

Optional

Definition

This field specifies additional information for the Receiver concerning the notice in this occurrence of the repetitive sequence.

Codes

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

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

Usage Rules

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

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

Example

: 72 : /PHON/

MT 605 Examples

Narrative

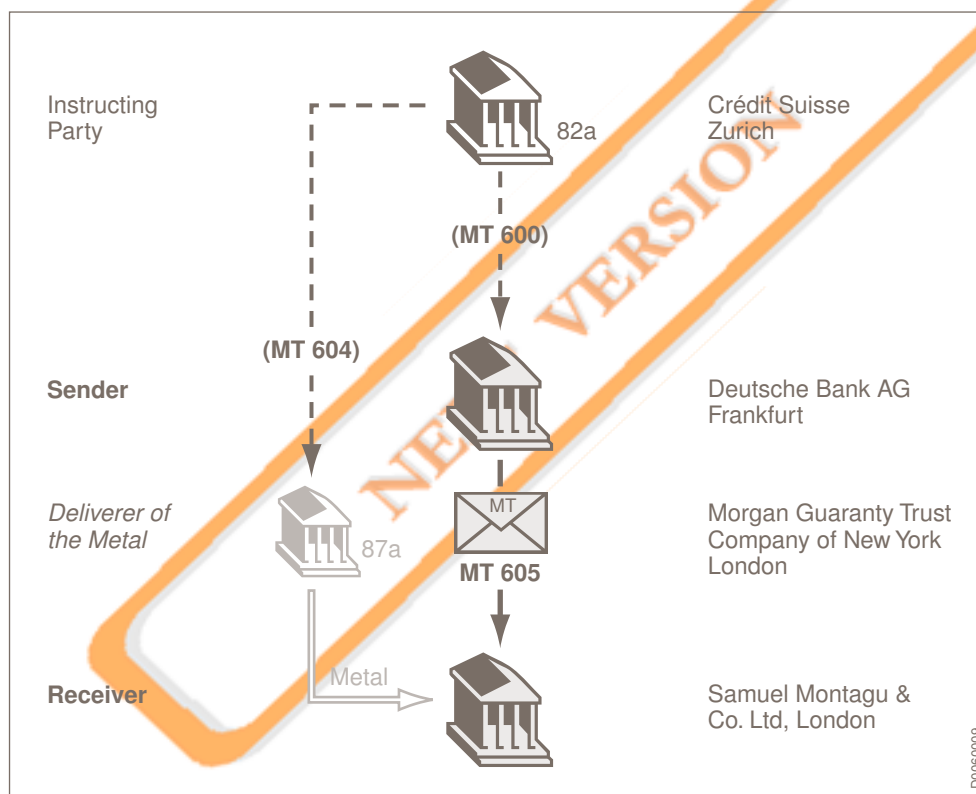
On 22 January 1991, Deutsche Bank AG, Frankfurt, buys 2000 fine ounces of gold in 9999 bars, loco London from Crédit Suisse, Zürich.

On 24 January 1991, Crédit Suisse, Zürich, requests the transfer of the gold from its gold account with Morgan Guaranty Trust Company of New York, London, to the gold account of Deutsche Bank AG, Frankfurt, with Samuel Montagu & Co. Ltd., London.

(To review the MTs 600 and 604 related to this message, see the respective Example sections.)

On 22 January 1991, Deutsche Bank AG, Frankfurt, sends a Commodity Notice to Receive to Samuel Montagu & Co., Ltd., London, providing notification of the pending transfer of gold to its account.

Information Flow



SWIFT Message

Explanation	Format
Sender	DEUTDEFF
Message Type	605
Receiver	SMCOGB2L
Message Text	

Explanation	Format
Transaction Reference Number	:20:4534567
Commodity and Commodity Account	:26C:/LONDON/UNALLGOLD9999
Value Date ⁽¹⁾	:30:910124
Related Reference ⁽²⁾	:21:CRESZZ3605DEUTFF
Further Identification ⁽³⁾	:23:TRANSFER
Quantity of the Commodity	:32F:FOZ2000,
Instructing Party ⁽⁴⁾	:82A:CRESCHZZ80A
Deliverer of the Commodity ⁽⁵⁾	:87A:MGTCGB2L
End of Message Text/Trailer	

- (1) The date on which the Receiver is to receive the commodity.
(2) The common reference of the related MT 600.
(3) The code indicating that the commodity is to be transferred.
(4) The financial institution instructing the deliverer of the commodity to transfer the commodity to the Receiver.
(5) The financial institution which is to transfer the commodity to the Receiver in favour of the Sender.

MT 606 Commodity Debit Advice

MT 606 Scope

This message is sent by the commodity account servicing institution to the account owner or its authorised agent.

It is used to advise the Receiver of an entry which has been debited to its account or an account for which the Receiver is an authorised agent.

MT 606 Format Specifications

MT 606 Commodity Debit Advice

Status	Tag	Field Name	Content/Options	No.
M	20	Transaction Reference Number	16x	1
M	21	Related Reference	16x	2
M	26C	Identification of the Commodity and the Commodity Account	[3!a]/15x/5!a4!a[4x][//8x]	3
O	25	Further Account Identification	35x	4
O	26D	Certificate Number(s) and/or Bar Number(s)	30*65x	5
M	30	Value Date	6!n	6
M	32F	Quantity of the Commodity	3!a15d	7
O	82a	Instructing Party	A or D	8
O	86a	Intermediary	A, B, or D	9
O	87a	Receiver of the Commodity	A or D	10
O	88a	Beneficiary of the Commodity	A or D	11
O	72	Sender to Receiver Information	6*35x	12
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 606 Network Validated Rules

- C1** The use of FOZ, GOZ and TOZ in subfield Unit in field 32F depends on the commodity in subfield Type in field 26C as follows (Error code(s): D07)

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

MT 606 Field Specifications

MT 606 - 1. Field 20: Transaction Reference Number

Format

16x

Presence

Mandatory

Definition

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

Network Validated Rules

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

MT 606 - 2. Field 21: Related Reference

Format

16x

Presence

Mandatory

Definition

This field contains the reference of the transaction which resulted in this message.

Network Validated Rules

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

Usage Rules

If the related message is an MT 600 Commodity Trade Confirmation, this field must contain the common reference of that MT 600.

If the related message is an MT 604 Commodity Transfer/Delivery Order, this field must contain the contents of field 20 of that MT 604.

If no related reference is available, the code NONREF must be used in this field.

MT 606 - 3. Field 26C: Identification of the Commodity and the Commodity Account

Format

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

where subfields of option C are:

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

Presence

Mandatory (referenced in rule C1)

Definition

This field identifies the commodity to which this message relates, and the commodity account serviced by the Sender for the Receiver or the party for which the Receiver is an authorised agent, which is debited for the amount of the commodity advised by this message.

Subfield 4, Type, identifies the commodity or coin.

Codes

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

CFR	Cost and Freight
CIF	Cost, Insurance, and Freight
CIP	Carriage and Insurance Paid
CPT	Carriage Paid To

DAF	Delivered At Frontier
DDP	Delivered Duty Paid
DDU	Delivered Duty Unpaid
DEQ	Delivered Ex Quay
DES	Delivered Ex Ship
DTD	Door To Door
EXW	EX Works
FAS	Free Alongside Ship
FCA	Free Carrier
FOB	Free On Board
LOC	LOCO London
OTH	Other

Codes

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

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

Codes

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

Denomination must contain one of the related denominations.

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

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

Codes

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

ALUM	Aluminium
COPP	Copper
GOLD	Gold
IRID	Iridium
LEAD	Lead
NICK	Nickel
OSMI	Osmium
OTHR	Other
PALL	Palladium
PLAT	Platinum
POIL	Palm Oil
RHOD	Rhodium
RUTH	Ruthenium

SILV	Silver
STEE	Steel
TINA	Tin
TITA	Titanium
ZINC	Zinc

Usage Rules

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

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

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

Form specifies the physical form of the commodity.

Example

:26C:/LONDON/ALLOCBRIT1/1

MT 606 - 4. Field 25: Further Account Identification

Format

35x

Presence

Optional

Definition

This field contains further identification information about the commodity account which has been debited.

MT 606 - 5. Field 26D: Certificate Number(s) and/or Bar Number(s)

Format

Option D 30*65x (Narrative)

Presence

Optional

Definition

This field lists the certificate and/or bar number(s) of the commodity which has been debited.

Example

:26D:BAR NUMBERS D340055,D443357,G101020,G234576

MT 606 - 6. Field 30: Value Date

Format

6!n (Date)

Presence

Mandatory

Definition

This field specifies the date on which the specified commodity was debited.

Network Validated Rules

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

MT 606 - 7. Field 32F: Quantity of the Commodity

Format

Option F 3!a15d (Unit) (Amount)

Presence

Mandatory (referenced in rule C1)

Definition

This field specifies the type of unit and the quantity of commodity which has been debited from the commodity account.

Codes

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

FOZ	Fine Troy Ounce
GOZ	Gross Ounce
GRM	Gramme
KLO	Kilo
LIT	Litre
LOT	Lot
OTH	Other
PND	Pound
TAL	Tael
TOL	Tola

TON	Metric Tonne
TOZ	Troy Ounce
UNT	Unit

Network Validated Rules

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

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

Usage Rules

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

Example

:32F:GOZ500,

MT 606 - 8. Field 82a: Instructing Party

Format

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

Presence

Optional

Definition

This field identifies the party which instructed the Sender to execute the transaction, when different from the Receiver.

Network Validated Rules

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

MT 606 - 9. Field 86a: Intermediary

Format

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

Presence

Optional

Definition

This field identifies the intermediary institution for the transfer of the commodity.

Network Validated Rules

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

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

Usage Rules

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

MT 606 - 10. Field 87a: Receiver of the Commodity

Format

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

Presence

Optional

Definition

This field identifies the party to which the commodity has been delivered/transferred.

Network Validated Rules

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

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

MT 606 - 11. Field 88a: Beneficiary of the Commodity

Format

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

Presence

Optional

Definition

This field identifies the final beneficiary of the commodity.

Network Validated Rules

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

MT 606 - 12. Field 72: Sender to Receiver Information

Format

6*35x (Narrative)

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

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

Presence

Optional

Definition

This field specifies additional information for the Receiver.

Codes

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

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

Usage Rules

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

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

Example

:72:/PHON/

MT 606 Examples

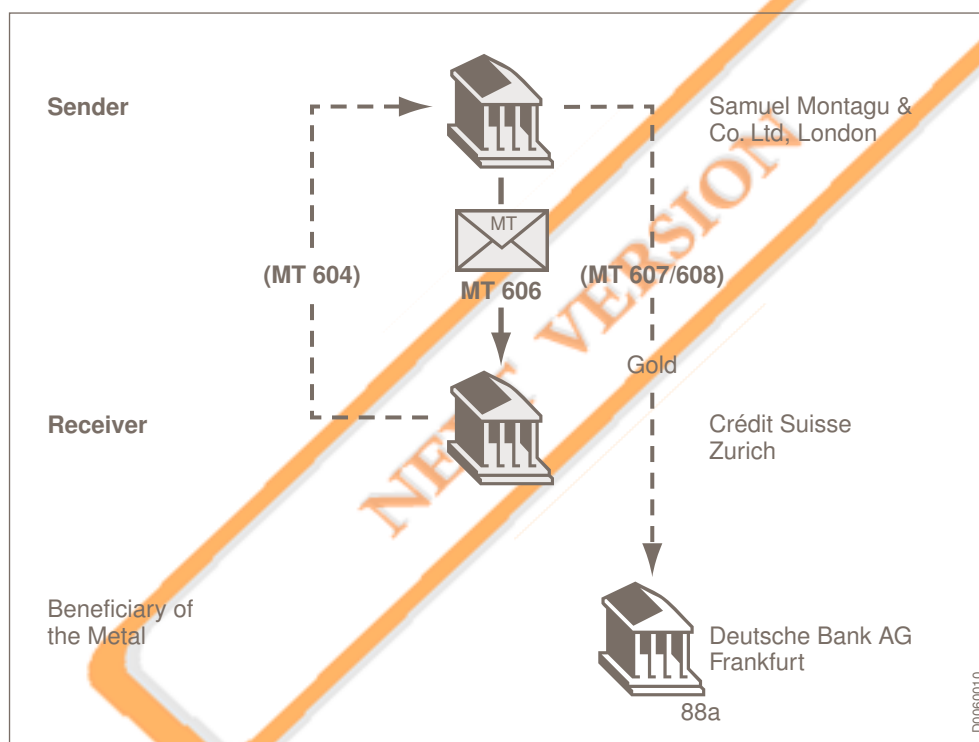
Narrative

On 22 January 1991, Deutsche Bank AG, Frankfurt, purchases 2000 fine ounces of gold from Crédit Suisse, Zürich. Subsequently, Crédit Suisse, Zürich, sends a Commodity Transfer Order to Samuel Montagu & Co. Ltd., London, to transfer the gold to the gold account of Deutsche Bank AG, Frankfurt, on 24 January 1991.

(To review the MTs 600 and 604 related to this message, see the respective Example sections.)

Samuel Montagu & Co., Ltd., London, sends a Commodity Debit Advice (MT 606) to advise Crédit Suisse, Zürich, that the gold has been debited and that the gold has been transferred to the gold account of Deutsche Bank AG, Frankfurt.

Information Flow



SWIFT Message

Explanation	Format
Sender	SMCOGB2L
Message Type	606
Receiver	CRSCHZZ80A
Message Text	
Transaction Reference Number	:20:T879039
Related Reference ⁽¹⁾	:21:F3452560

Explanation	Format
The Commodity and Commodity Account ⁽²⁾	:26C:/LONDON/UNALLGOLD9999
Value Date ⁽³⁾	:30:910124
Quantity of the Commodity ⁽⁴⁾	:32F:FOZ2000,
Beneficiary of the Commodity ⁽⁵⁾	:88A:DEUTDEFF
End of Message Text/Trailer	

- (1) The reference of the related MT 604.
- (2) The identification of the commodity account which has been debited.
- (3) The date on which the commodity account was debited.
- (4) The unit and quantity of the commodity which was debited from the commodity account.
- (5) The financial institution in favour of which the commodity was transferred.

NEXT VERSION

MT 607 Commodity Credit Advice

MT 607 Scope

This message is sent by the commodity account servicing institution to the account owner or its authorised agent.

It is used to advise the Receiver of an entry which has been credited to its account or an account for which the Receiver is an authorised agent.

MT 607 Format Specifications

MT 607 Commodity Credit Advice

Status	Tag	Field Name	Content/Options	No.
M	20	Transaction Reference Number	16x	1
M	21	Related Reference	16x	2
M	26C	Identification of the Commodity and the Commodity Account	[3!a]/15x/5!a4!a[4x][//8x]	3
O	25	Further Account Identification	35x	4
O	26D	Certificate Number(s) and/or Bar Number(s)	30*65x	5
M	30	Value Date	6!n	6
M	32F	Quantity of the Commodity	3!a15d	7
O	82a	Instructing Party	A or D	8
O	86a	Intermediary	A, B, or D	9
O	87a	Deliverer of the Commodity	A or D	10
O	88a	Beneficiary of the Commodity	A, B, or D	11
O	72	Sender to Receiver Information	6*35x	12
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 607 Network Validated Rules

- C1** The use of FOZ, GOZ and TOZ in subfield Unit in field 32F depends on the commodity in subfield Type in field 26C as follows (Error code(s): D07)

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

MT 607 Field Specifications

MT 607 - 1. Field 20: Transaction Reference Number

Format

16x

Presence

Mandatory

Definition

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

Network Validated Rules

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

MT 607 - 2. Field 21: Related Reference

Format

16x

Presence

Mandatory

Definition

This field contains the reference to the related message or transaction.

Network Validated Rules

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

Usage Rules

If the related message is an MT 600 Commodity Trade Confirmation, this field must contain the common reference of that MT 600.

If the related message is an MT 604 Commodity Transfer/Delivery Order, this field must contain the contents of field 21 of that MT 604.

If no related reference is available, the code NONREF must be used in this field.

MT 607 - 3. Field 26C: Identification of the Commodity and the Commodity Account

Format

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

where subfields of option C are:

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

Presence

Mandatory (referenced in rule C1)

Definition

This field identifies the commodity to which this message relates and the commodity account serviced by the Sender for the Receiver or the party for which the Receiver is an authorised agent, which is credited with the amount of the commodity advised by this message.

Subfield 4, Type, identifies the commodity or coin.

Codes

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

CFR	Cost and Freight
CIF	Cost, Insurance, and Freight
CIP	Carriage and Insurance Paid
CPT	Carriage Paid To

DAF	Delivered At Frontier
DDP	Delivered Duty Paid
DDU	Delivered Duty Unpaid
DEQ	Delivered Ex Quay
DES	Delivered Ex Ship
DTD	Door To Door
EXW	EX Works
FAS	Free Alongside Ship
FCA	Free Carrier
FOB	Free On Board
LOC	LOCO London
OTH	Other

Codes

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

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

Codes

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

Denomination must contain one of the related denominations.

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

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

Codes

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

ALUM	Aluminium
COPP	Copper
GOLD	Gold
IRID	Iridium
LEAD	Lead
NICK	Nickel
OSMI	Osmium
OTHR	Other
PALL	Palladium
PLAT	Platinum
POIL	Palm Oil
RHOD	Rhodium
RUTH	Ruthenium

SILV	Silver
STEE	Steel
TINA	Tin
TITA	Titanium
ZINC	Zinc

Usage Rules

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

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

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

Form specifies the physical form of the commodity.

Example

:26C:/LONDON/ALLOCBRIT1/1

MT 607 - 4. Field 25: Further Account Identification

Format

35x

Presence

Optional

Definition

This field contains further identification information about the commodity account which has been credited.

MT 607 - 5. Field 26D: Certificate Number(s) and/or Bar Number(s)

Format

Option D 30*65x (Narrative)

Presence

Optional

Definition

This field lists the certificate and/or bar number(s) of the commodity which has been credited.

Example

:26D:BAR NUMBERS D340055,D443357,G101020,G234576

MT 607 - 6. Field 30: Value Date

Format

6!n (Date)

Presence

Mandatory

Definition

This field specifies the date on which the specified commodity was credited.

Network Validated Rules

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

MT 607 - 7. Field 32F: Quantity of the Commodity

Format

Option F 3!a15d (Unit) (Amount)

Presence

Mandatory (referenced in rule C1)

Definition

This field specifies the type of unit and the quantity of commodity which has been credited to the commodity account.

Codes

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

FOZ	Fine Troy Ounce
GOZ	Gross Ounce
GRM	Gramme
KLO	Kilo
LIT	Litre
LOT	Lot
OTH	Other
PND	Pound
TAL	Tael
TOL	Tola

TON	Metric Tonne
TOZ	Troy Ounce
UNT	Unit

Network Validated Rules

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

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

Usage Rules

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

Example

:32F:GOZ500,

MT 607 - 8. Field 82a: Instructing Party

Format

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

Presence

Optional

Definition

This field identifies the instructing party which originated the transaction, if different from the Sender.

Network Validated Rules

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

MT 607 - 9. Field 86a: Intermediary

Format

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

Presence

Optional

Definition

This field identifies the intermediary institution for the transfer of the commodity.

Network Validated Rules

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

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

Usage Rules

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

MT 607 - 10. Field 87a: Deliverer of the Commodity

Format

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

Presence

Optional

Definition

This field identifies the party from which the commodity was received.

Network Validated Rules

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

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

MT 607 - 11. Field 88a: Beneficiary of the Commodity

Format

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

Presence

Optional

Definition

Where applicable, this field identifies the party for which the Sender is the authorised agent.

Network Validated Rules

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

MT 607 - 12. Field 72: Sender to Receiver Information

Format

6*35x (Narrative)

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

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

Presence

Optional

Definition

This field specifies additional information for the Receiver.

Codes

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

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

Usage Rules

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

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

Example

: 72 : / PHON /

MT 607 Examples

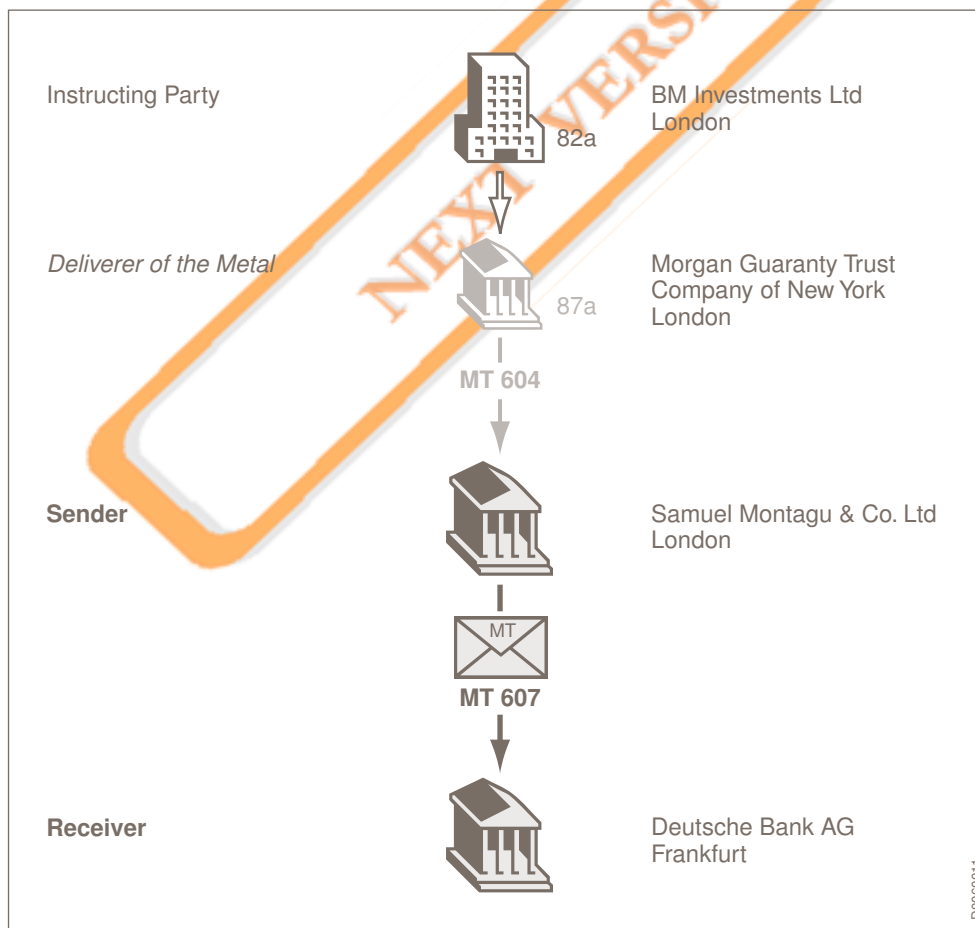
Narrative

On 22 January 1991, BM Investments Ltd., London, instructs its gold account servicing institution, Morgan Guaranty Trust Company of New York, London, to deliver 2000 fine ounces of gold, good delivery bars to Samuel Montagu & Co., London, to the account of Deutsche Bank AG, Frankfurt, on 24 January 1991.

On 24 January 1991, Morgan Guaranty Trust Company of New York, London, delivers the gold to Samuel Montagu & Co., Ltd., London, for the account of Deutsche Bank AG, Frankfurt.

On 24 January 1991, Samuel Montagu sends a Commodity Credit Advice (MT 607) to Deutsche Bank AG, Frankfurt, advising that its gold account has been credited.

Information Flow



SWIFT Message

Explanation	Format
Sender	SMCOGB2L
Message Type	607
Receiver	DEUTDEFF
Message Text	
Transaction Reference Number	:20:T879050
Related Reference	:21:NONREF
The Commodity and Commodity Account ⁽¹⁾	:26C:/LONDON/UNALLGOLD
Value Date ⁽²⁾	:30:910124
Quantity of the Commodity ⁽³⁾	:32F:FOZ2000,
Instructing Party ⁽⁴⁾	:82D:BM INVESTMENTS LTD LONDON
Deliverer of the Commodity ⁽⁵⁾	:87A:MGTCGB2L
End of Message Text/Trailer	

- (1) The identification of the commodity account to which the commodity has been credited.
(2) The date on which the commodity was credited.
(3) The type and quantity of commodity credited.
(4) The party which instructed the deliverer of the commodity to deliver the commodity to the Sender in favour of the Receiver.
(5) The financial institution from which the commodity was received.

MT 608 Statement of a Commodity Account

MT 608 Scope

This message is sent by a commodity account servicing institution to the commodity account owner or its authorised agent.

It is used to advise the Receiver of transactions booked to a commodity account.

This statement message contains all bookings present in the account, whether caused by a message received via SWIFT or by some other means.

MT 608 Format Specifications

MT 608 Statement of a Commodity Account

Status	Tag	Field Name	Content/Options	No.
M	20	Transaction Reference Number	16x	1
M	26C	Identification of the Commodity and the Commodity Account	[3!a]/15x/5!a4!a[4x][//8x]	2
O	25	Further Account Identification	35x	3
M	28	Statement Number/Sequence Number	5n[/2n]	4
M	60a	Opening Balance	F or M	5
----->				
O	61	Statement Line	6!n[4!n]2a[1!a]15d1!a3!c16x[//16x]<crLf>[34x]	6

M	62a	Closing Balance	F or M	7
O	64	Closing Available Balance	1!a6!n3!a15d	8
----->				
O	65	Forward Available Balance	1!a6!n3!a15d	9

M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 608 Network Validated Rules

- C1** The Unit must be the same for all occurrences of fields 60a, 62a, 64 and 65 in the message (Error code(s): C80).
- C2** The use of FOZ, GOZ and TOZ in subfield Unit in fields 60a, 62a, 64, and 65 depends on the commodity in subfield Type in field 26C as follows (Error code(s): D07)

If Type in field 26C is ...	then Unit in fields 60a, 62a, 64 and 65 must be ...
GOLD	Neither GOZ nor TOZ
PALL	Neither FOZ nor TOZ
PLAT	Neither FOZ nor TOZ
SILV	Neither FOZ nor TOZ

MT 608 Usage Rules

- While it may be the ultimate goal to have full identification for all bookings, this is currently not always practicable for bookings from non-SWIFT transactions. A four character code is provided, however, for classification according to the nature of such non-SWIFT transactions.
- Each statement message carries an opening and a closing balance, as well as its sequence number in field 28 Statement Number/Page Number. The book entry itself is contained in a field 61 Statement Line. The last message in a multiple message statement is identified by the closing balance in field 62a Closing Balance showing the tag letter 'F'.
- Since a SWIFT message is restricted to the maximum input message length, it is possible that several messages ('pages') may be needed to accommodate all the information. In these instances, each message should be identified as to its sequence in the total number.
- To facilitate manual reconciliation, it is recommended that statement entries be sorted by debits and credits and these by value date in ascending amounts.

MT 608 Field Specifications

MT 608 - 1. Field 20: Transaction Reference Number

Format

16x

Presence

Mandatory

Definition

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

Network Validated Rules

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

MT 608 - 2. Field 26C: Identification of the Commodity and the Commodity Account

Format

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

where subfields of option C are:

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

Presence

Mandatory (referenced in rule C2)

Definition

This field identifies the commodity account, serviced by the Sender for the Receiver or the party for which the Receiver is an authorised agent, to which this statement relates.

Subfield 4, Type, identifies the commodity or coin.

Codes

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

CFR	Cost and Freight
CIF	Cost, Insurance, and Freight
CIP	Carriage and Insurance Paid
CPT	Carriage Paid To
DAF	Delivered At Frontier
DDP	Delivered Duty Paid

DDU	Delivered Duty Unpaid
DEQ	Delivered Ex Quay
DES	Delivered Ex Ship
DTD	Door To Door
EXW	EX Works
FAS	Free Alongside Ship
FCA	Free Carrier
FOB	Free On Board
LOC	LOCO London
OTH	Other

Codes

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

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

Codes

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

Denomination must contain one of the related denominations.

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

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

Codes

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

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

TINA	Tin
TITA	Titanium
ZINC	Zinc

Usage Rules

When Delivery Details 'OTH' is used, the delivery details must be defined in field 25.

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

When Type 'OTHR' is used, the commodity must be defined in field 25.

Form specifies the physical form of the commodity.

Example

:26C:/LONDON/ALLOCBRIT1/1

MT 608 - 3. Field 25: Further Account Identification

Format

35x

Presence

Optional

Definition

This field contains further identification information about the commodity account to which this statement relates.

MT 608 - 4. Field 28: Statement Number/Sequence Number

Format

5n[/2n] (Statement Number) (Sequence Number)

Presence

Mandatory

Definition

This field contains the sequential number of the statement followed by the sequence number of the message within that statement.

Example

For the first message of a statement the content is 235/01, for the second message it is 235/02, etc.

MT 608 - 5. Field 60a: Opening Balance

Format

Option F	1!a6!n3!a15d	(D/C Mark) (Date) (Unit) (Amount)
Option M	1!a6!n3!a15d	(D/C Mark) (Date) (Unit) (Amount)

Presence

Mandatory (referenced in rules C1 and C2)

Definition

This field specifies, for the (intermediate) opening balance, whether it is a debit or credit balance, the date, the unit of the commodity and amount of the balance.

Codes

In option F or M, D/C Mark must contain one of the following codes (Error code(s): T51):

C	The (intermediate) opening balance is a credit balance
D	The (intermediate) opening balance is a debit balance

Codes

In option F or M, Unit must contain one of the following codes (Error code(s): T06):

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

Network Validated Rules

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

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

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

Usage Rules

This field must always be the same as field 62a (closing balance) of the previous statement message for this account.

The first statement message for a specified period must contain field 60F (first opening balance); additional statement messages for the same statement period must contain field 60M (intermediate opening balance).

When Unit 'OTH' is used, the unit of the commodity must be defined in field 25.

MT 608 - 6. Field 61: Statement Line

Format

```
6!n[4!n]2a[1!a]15d1!a3!c16x[/16x]
[34x]
```

where subfields are:

Subfield	Format	Name
1	6!n	(Date)
2	[4!n]	(Entry Date)
3	2a	(Debit/Credit Mark)
4	[1!a]	(Funds Code)
5	15d	(Amount)
6	1!a3!c	(Transaction Type)(Identification Code)
7	16x	(Reference for the Account Owner)
8	[/16x]	(Reference of the Account Servicing Institution)
9	<crLf> [34x]	(Supplementary Details)

Presence

Optional

Definition

This field contains the details of each transaction.

Subfield 1 Date, is the date on which the debit/credit is effective.

Subfield 2 Entry Date, is the date on which the transaction is booked to the account.

Subfield 3 Debit/Credit Mark, see description in the Codes section.

Subfield 4 Funds Code, is the 3rd character of the currency code, if needed.

Subfield 5 Amount, is the amount of the transaction.

Subfield 6 Transaction Type and Identification Code, see description in the Codes section.

Subfield 7 Reference for the Account Owner, is the reference of the message (SWIFT or any other) or document that resulted in this entry. This is a reference that the account owner can use to identify the reason for the entry. See further details in the Usage Rules section.

Subfield 8 Reference of the Account Servicing Institution, is the reference of the advice or instruction sent by the account servicing institution to the account owner. See further details in the Usage Rules section.

Subfield 9 Supplementary Details, see details in the Usage Rules section.

Codes

Subfield 3, Debit/Credit Mark must contain one of the following codes (Error code(s): T51):

C Credit

D Debit

Codes

In subfield 6, Transaction Type must contain one of the following codes (Error code(s): T53):

S SWIFT transfer For entries related to SWIFT transfer instructions and subsequent charge messages.

N Non-SWIFT transfer For entries related to payment and transfer instructions, including related charges messages, not sent through SWIFT or where an alpha description is preferred.

F First advice For entries being first advised by the statement (items originated by the account servicing institution).

Codes

In subfield 6, when Transaction Type is 'N' or 'F', Identification Code may contain one of the following codes:

BRF Brokerage Fee

CHG Charges and Other Expenses

COM Commission

DIV Dividends-Warrants

EQA Equivalent Amount

INT Interest

MSC	Miscellaneous
PCH	Purchase
RTI	Returned Item
SAL	Sale
STO	Standing Order
TRF	Transfer
VDA	Value Date Adjustment (used with an entry made to withdraw an incorrectly dated entry - it will be followed by the correct entry with the relevant code)

Codes

In subfield 6, when Transaction Type is 'S', Identification Code will indicate the message type of the SWIFT message causing the entry (for debit entries) or the message type of the SWIFT message used to advise the account owner (for credit entries). It must be a number (format 3!n) in the range 100-999 (Error code(s): T18).

Network Validated Rules

Subfield 1, Date, must be a valid date expressed as YYMMDD (Error code(s): T50).

The SWIFT System validates subfield 2, Entry Date (date in reduced ISO form), using current system year (Error code(s): T50).

Subfield 4, Funds Code, must not be used in this message (Error code(s): C91).

The integer part of subfield 5, Amount, must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length (Error code(s): T40, T43).

Subfield 5, Amount, must not contain more than six digits following the decimal comma (Error code(s): C89).

Usage Rules

This field may be repeated within the constraints of the maximum input message length.

Subfield 2, Entry Date, is normally only used when different from the value date.

The following rules apply to subfield 7, Reference for the Account Owner:

- At least one valid character other than a blank must be present.
- For debit entries, the purpose of this subfield is to identify, to the account owner, the instruction which caused the debit. Therefore, the content of this subfield is the field 20 Sender's Transaction Reference Number (or its equivalent) of the original instruction.
- Credit entries may be the result of one of the following situations:
 1. The account servicing institution is identifying, to the account owner the receipt of funds for its account as a result of a related transaction. In this case, the content of subfield 7, Reference for the Account Owner, is the reference for the beneficiary (for example, field 21 Related Reference) of the related transaction.
 2. The account servicing institution has issued a payment instruction to the account owner and the credit identified in this subfield is for that payment. The content of Reference for the Account Owner is the field 20 Transaction Reference Number (or its equivalent) of the payment instruction issued by the account servicing institution.

- If no reference is available for this subfield, the code NONREF shall be used. The account servicing institution must then supply, in subfield 9, Supplementary Details, what it considers to be the best alternative information.
- This reference must be quoted in all cases when available. In cases where a transaction passes through several financial institutions, the original reference must always be forwarded.
- This reference must always be quoted against any charges or fees debited by the account servicing institution.
- Debits against standing instructions must show the reference of the standing instruction.
- In cases where a mutually agreed alternative reference exists (for example, in foreign exchange or money market transactions), this reference should then be used.
- If the statement entry concerns a cheque, the cheque number should be indicated in this subfield.

The following rules apply to subfield 8, Reference of the Account Servicing Institution:

- The content of this subfield is the account servicing institution's own reference for the transaction.
- When the transaction has been initiated by the account servicing institution, this reference may be identical to subfield 7, Reference for the Account Owner. If this is the case, Reference of the Account Servicing Institution, subfield 8 may be omitted.

The following rules apply to subfield 9, Supplementary Details:

- When no reference for the account owner is available, that is, subfield 7, Reference for the Account Owner, contains NONREF, the account servicing institution should provide the best available alternative information in this subfield.
- Supplementary details may be provided when an advice has not been sent for a transaction, or to provide additional information to facilitate reconciliation.

Example

(1) : 61:970527C3500,S604304955

MT 608 - 7. Field 62a: Closing Balance

Format

Option F	1!a6!n3!a15d	(D/C Mark) (Date) (Unit) (Amount)
Option M	1!a6!n3!a15d	(D/C Mark) (Date) (Unit) (Amount)

Presence

Mandatory (referenced in rules C1 and C2)

Definition

This field specifies, for the (intermediate) closing balance, whether it is a debit or credit balance, the date, the unit of the commodity and amount of the balance.

Codes

In option F or M, D/C Mark must contain one of the following codes (Error code(s): T51):

C	The (intermediate) closing balance is a credit balance
---	--

D The (intermediate) closing balance is a debit balance

Codes

In option F or M, Unit must contain one of the following codes (Error code(s): T06):

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

Network Validated Rules

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

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

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

Usage Rules

The contents of this field will be repeated in field 60a of the subsequent statement message for this account.

If there is only one statement message transmitted for the period, this field must use tag option F, that is, 62F. When several messages are transmitted for the same statement period, all statement messages except the last message must contain field 62M (intermediate closing balance); the last message of the statement period must contain field 62F (final closing balance).

When Unit 'OTH' is used, the unit of the commodity must be defined in field 25.

MT 608 - 8. Field 64: Closing Available Balance

Format

1!a6!n3!a15d (D/C Mark) (Date) (Unit) (Amount)

Presence

Optional (referenced in rules C1 and C2)

Definition

This field specifies, for the available closing balance, whether it is a debit or credit balance, the date, the unit of the commodity and amount of the balance.

Codes

D/C Mark must contain one of the following codes (Error code(s): T51):

C	The available closing balance is a credit balance
D	The available closing balance is a debit balance

Codes

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

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

Network Validated Rules

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

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

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

Usage Rules

When Unit 'OTH' is used, the unit of the commodity must be defined in field 25.

MT 608 - 9. Field 65: Forward Available Balance

Format

1!a6!n3!a15d (D/C Mark) (Date) (Unit) (Amount)

Presence

Optional (referenced in rules C1 and C2)

Definition

This field specifies, for the forward available balance, whether it is a debit or credit balance, the date, the unit of the commodity and amount of the balance.

Codes

D/C Mark must contain one of the following codes (Error code(s): T51):

C	The forward available balance is a credit balance
D	The forward available balance is a debit balance

Codes

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

FOZ	Fine Troy Ounce
GOZ	Gross Ounce
GRM	Gramme
KLO	Kilo
LIT	Litre
LOT	Lot
OTH	Other
PND	Pound
TAL	Tael
TOL	Tola

TON	Metric Tonne
TOZ	Troy Ounce
UNT	Unit

Network Validated Rules

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

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

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

Usage Rules

Unit specifies the code for the unit of the commodity associated with this commodity account.

When Unit 'OTH' is used, the unit of the commodity must be defined in field 25.

MT 608 Examples

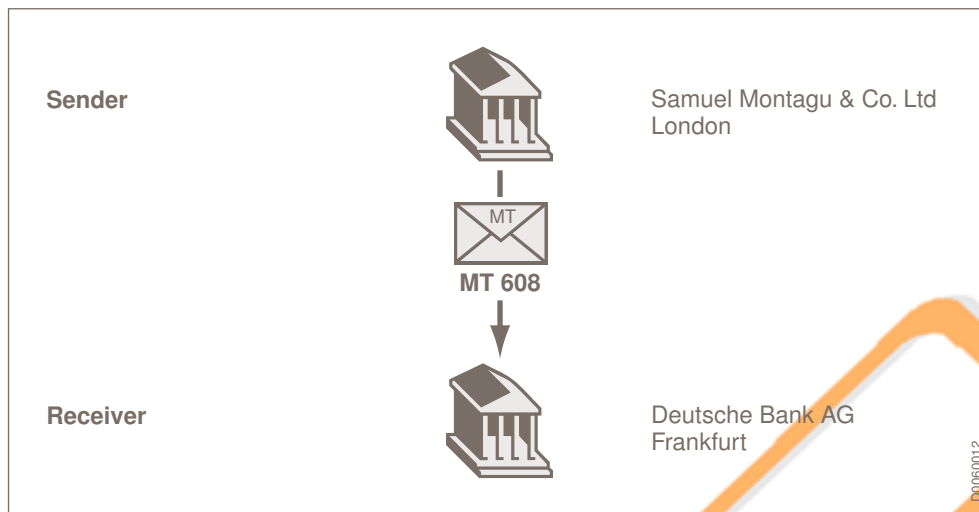
Narrative

On 1 February 1991, Samuel Montagu & Co. Ltd., London, sends its semi-monthly statement of the commodity account it services for Deutsche Bank AG, Frankfurt.

This statement advises that Deutsche Bank's unallocated gold account was:

- debited 10000 fine ounces on 17 January 1991 resulting from an MT 604 with a TRN of F56445677 sent by Deutsche Bank AG, Frankfurt, following a commodity trade with Banca Popolare Dell'Etruria, Arezzo.
- credited 2000 fine ounces on 24 January 1991 as previously advised by an MT 607 with a common reference of CRESZZ3105DEUTFF in field 21 resulting from an MT 600 between the Receiver and Credit Suisse, Zurich.
- debited 10000 fine ounces on 27 January 1991 resulting from an MT 604 with a TRN F65633469 sent by Deutsche Bank AG, Frankfurt, following a commodity trade with Dei Paschi Di Siena, Milan.

Information Flow



SWIFT Message

Explanation	Format
Sender	SMCOGB2L
Message Type	608
Receiver	DEUTDEFF
Message Text	
Transaction Reference Number	:20:T881058
Identification of the Commodity	:26C:/LONDON/UNALLGOLD
Statement Number/Page Number	:28:2/1
Opening Balance ⁽¹⁾	:60F:C910115FOZ100000,
1st Transaction ⁽²⁾	:61:910117D10000,S604F56445677
2nd Transaction ⁽³⁾	:61:910125D10000,S604F65633469
3rd Transaction ⁽⁴⁾	:61:910124C2000,S607CRESZZ3105DEUTFF
Closing Balance ⁽⁵⁾	:62F:C910131FOZ82000,
End of Message Text/Trailer	

- (1) The opening balance of the commodity account, which is equivalent to the closing balance of the account in the previous statement of the commodity account.
- (2) The statement line for a debit entry dated 17 January 1991 of 10000 fine ounces, resulting from an MT 604.
- (3) The statement line for a debit entry dated 25 January 1991 of 10000 fine ounces, resulting from an MT 604.
- (4) The statement line for a credit entry dated 24 January 1991 of 2000 fine ounces, resulting from an MT 607.
- (5) The closing balance of the commodity account following the credit of 2000 fine ounces and the two debits of 10000 fine ounces each.

MT 620 Commodity Fixed Loan/Deposit Confirmation

Note *The use of this message type requires Message User Group (MUG) registration.*

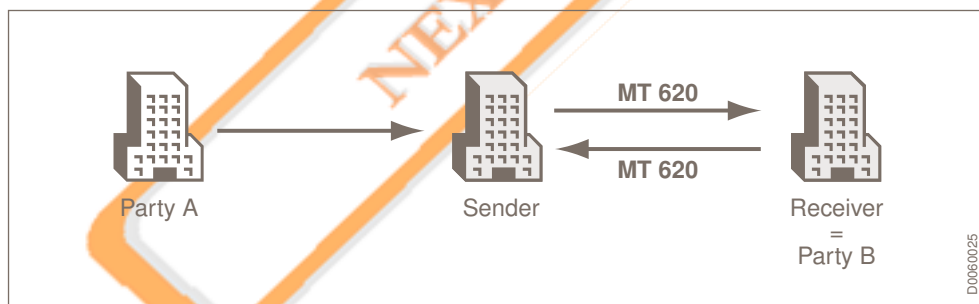
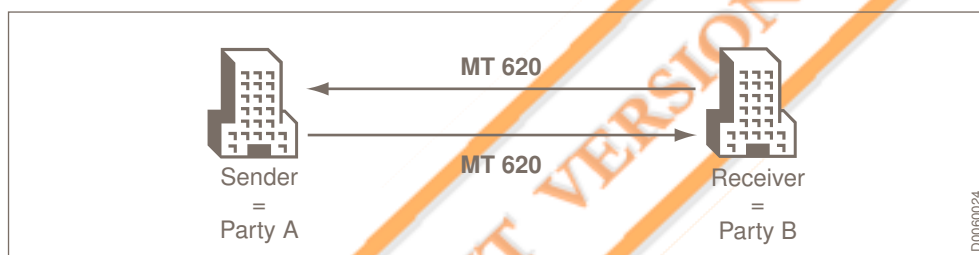
MT 620 Scope

This message is exchanged to confirm a commodity fixed term loan/deposit contract.

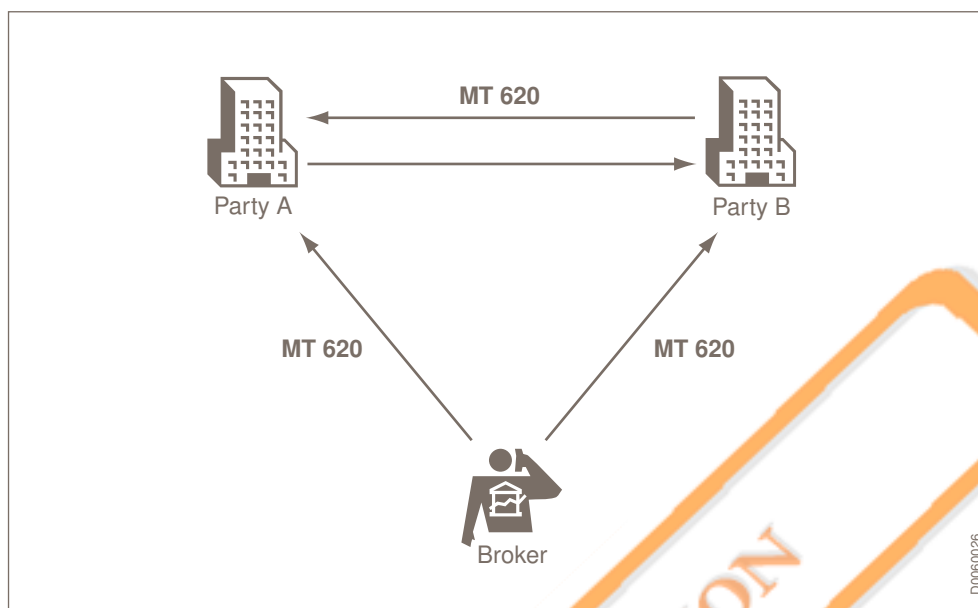
The message is used to confirm/notify the details of:

- a new contract between the parties
- an amendment to a previously agreed contract
- the cancellation of a confirmation
- a rolled over/renewed contract between the parties
- the maturity of a contract.

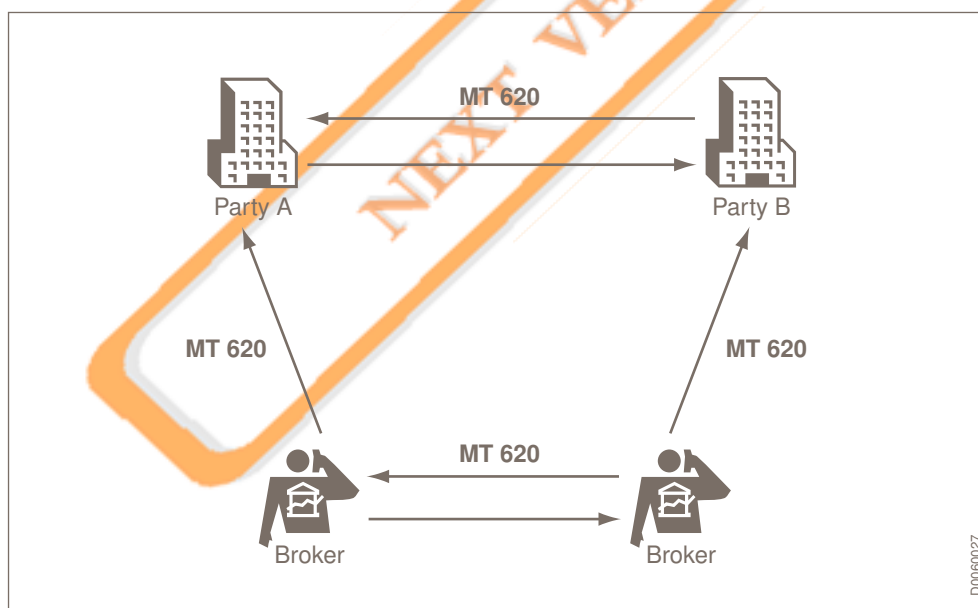
This message is exchanged by or on behalf of the institutions or corporates, party A and party B, who have agreed to a commodity fixed term loan/deposit contract.



A broker may also send this message to the two parties (party A and party B) for which he arranged the deal.



If there are two brokers involved in arranging a deal between party A and party B, this message can also be exchanged between these brokers.



Party A and party B are the legal entities which have agreed to the transaction.

Party A is either:

- the Sender, or
- the institution/corporate on behalf of which the message is sent, or
- one of the institutions for which the broker arranged the deal and to whom it is sending the confirmation, or
- when a broker confirms to another broker, the party for which the sending broker arranged the deal.

Party B is either:

- the Receiver, or
- the institution/corporate on behalf of which the message is received, or
- the other institution for which the broker arranged the deal, that is, party A's counterparty, or
- when a broker confirms to another broker, party A's counterparty.

MT 620 Format Specifications

The MT 620 consists of seven sequences:

- Sequence A General Information contains general information about the fixed loan/deposit as well as about the confirmation itself.
- Sequence B Transaction Details contains information about the transaction.
- Sequence C Settlement Instructions for Amounts Payable by Party A provides the instructions for the amounts payable by party A.
- Sequence D Settlement Instructions for Amounts Payable by Party B provides the instructions for the amounts payable by party B.
- Sequence E Settlement Instructions for Interests Payable by Party A provides the instructions for the interest payable by party A.
- Sequence F Settlement Instructions for Interests Payable by Party B provides the instructions for the interest payable by party B.
- Sequence G Tax Information contains information about the tax regime.
- Sequence H Additional Information provides information, which is not match-critical.

MT 620 Commodity Fixed Loan/Deposit Confirmation

Status	Tag	Field Name	Content/Options	No.
Mandatory Sequence A General Information				
M	15A	New Sequence	Empty field	1
M	20	Sender's Reference	16x	2
O	21	Related Reference	16x	3
M	22A	Type of Operation	4!c	4
O	94A	Scope of Operation	4!c	5
M	22B	Type of Event	4!c	6
O	21N	Contract Number Party A	16x	7
M	82a	Party A	A, D, or J	8
M	87a	Party B	A, D, or J	9
O	83a	Fund or Instructing Party	A, D, or J	10

Status	Tag	Field Name	Content/Options	No.
M	26C	Identification of the Commodity	[3!a]/15x/5!a4!a[4x][//8x]	11
O	77D	Terms and Conditions	6*35x	12
End of Sequence A General Information				
Mandatory Sequence B Transaction Details				
M	15B	New Sequence	Empty field	13
M	17R	Party A's Role	1!a	14
M	30T	Trade Date	8!n	15
M	30V	Value Date	8!n	16
M	30P	Maturity Date	8!n	17
M	32a	Currency and Principal Amount	B or F	18
O	32a	Amount to be Settled	H or R	19
O	30X	Next Interest Due Date	8!n	20
M	34a	Currency and Interest Amount	E or J	21
M	37G	Interest Rate	[N]12d	22
M	14D	Day Count Fraction	7x	23
O	30F	Last Day of the First Interest Period	8!n	24
O	38J	Number of Days	1!a3!n	25
End of Sequence B Transaction Details				
Mandatory Sequence C Settlement Instructions for Amounts Payable by Party A				
M	15C	New Sequence	Empty field	26
O	53a	Delivery Agent	A, D, or J	27
O	86a	Intermediary 2	A, D, or J	28
O	56a	Intermediary	A, D, or J	29
M	57a	Receiving Agent	A, D, or J	30
O	58a	Beneficiary Institution	A, D, or J	31
End of Sequence C Settlement Instructions for Amounts Payable by Party A				
Mandatory Sequence D Settlement Instructions for Amounts Payable by Party B				

Status	Tag	Field Name	Content/Options	No.
M	15D	New Sequence	Empty field	32
O	53a	Delivery Agent	A, D, or J	33
O	86a	Intermediary 2	A, D, or J	34
O	56a	Intermediary	A, D, or J	35
M	57a	Receiving Agent	A, D, or J	36
O	58a	Beneficiary Institution	A, D, or J	37
End of Sequence D Settlement Instructions for Amounts Payable by Party B				
Optional Sequence E Settlement Instructions for Interests Payable by Party A				
M	15E	New Sequence	Empty field	38
O	53a	Delivery Agent	A, D, or J	39
O	86a	Intermediary 2	A, D, or J	40
O	56a	Intermediary	A, D, or J	41
M	57a	Receiving Agent	A, D, or J	42
O	58a	Beneficiary Institution	A, D, or J	43
End of Sequence E Settlement Instructions for Interests Payable by Party A				
Optional Sequence F Settlement Instructions for Interests Payable by Party B				
M	15F	New Sequence	Empty field	44
O	53a	Delivery Agent	A, D, or J	45
O	86a	Intermediary 2	A, D, or J	46
O	56a	Intermediary	A, D, or J	47
M	57a	Receiving Agent	A, D, or J	48
O	58a	Beneficiary Institution	A, D, or J	49
End of Sequence F Settlement Instructions for Interests Payable by Party B				
Optional Sequence G Tax Information				
M	15G	New Sequence	Empty field	50
Mandatory Subsequence G1 Tax Rate				
M	37L	Tax Rate	12d	51

Status	Tag	Field Name	Content/Options	No.
M	33a	Transaction Currency and Net Interest Amount	B or J	52
End of Subsequence G1 Tax Rate				
Optional Subsequence G2 Exchange Rate				
O	36	Exchange Rate	12d	53
O	33a	Reporting Currency and Tax Amount	E or J	54
End of Subsequence G2 Exchange Rate				
End of Sequence G Tax Information				
Optional Sequence H Additional Information				
M	15H	New Sequence	Empty field	55
O	29A	Contact Information	4*35x	56
O	24D	Dealing Method	4!c[/35x]	57
O	84a	Dealing Branch Party A	A, B, D, or J	58
O	85a	Dealing Branch Party B	A, B, D, or J	59
O	88a	Broker Identification	A, D, or J	60
O	71F	Broker's Commission	3!a15d	61
O	26H	Counterparty's Reference	16x	62
O	21G	Broker's Reference	16x	63
O	22Z	Underlying Product Identifier	6a	64
O	72	Sender to Receiver Information	6*35x	65
End of Sequence H Additional Information				
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 620 Network Validated Rules

- C1** In sequence A, the presence of field 21 depends on the value of fields 22B and 22A as follows (Error code(s): D70):

Sequence A if field 22B is ...	Sequence A and if field 22A is ...	Sequence A then field 21 is ...
CONF	NEWT	Optional
CONF	Not equal to NEWT	Mandatory
Not equal to CONF	Any value	Mandatory

- C2** In sequence A, if field 94A is present and contains AGNT, then field 21N in sequence A is mandatory, otherwise field 21N is optional (Error code(s): D72):

Sequence A if field 94A is ...	Sequence A then field 21N is ...
AGNT	Mandatory
BILA	Optional
BROK	Optional
Not present	Optional

- C3** In sequence B, the presence of fields 32H, 32R and 30X depends on the value of field 22B in sequence A as follows (Error code(s): D56):

Sequence A if field 22B is ...	Sequence B then field 32a (index 19) is ...	Sequence B and field 30X is ...
CONF	Not allowed	Mandatory
MATU	Mandatory	Not allowed
ROLL	Mandatory	Mandatory

- C4** In sequence B, the values allowed for field 32H and 32R depend on the values of fields 22B in sequence A and 17R in sequence B as follows (Error code(s): D57):

Sequence A if field 22B is ...	Sequence B and field 17R is ...	Sequence B then field 32a (index 19) Amount must be ...
MATU	L	Negative or zero
MATU	B	Positive or zero ⁽¹⁾
Not equal to MATU	Not applicable	Not applicable

- (1) The presence of the letter N (Sign) in subfield 1 of field 32a specifies a negative amount.
The absence of the letter N (Sign) in subfield 1 of field 32a specifies a positive amount.

If subfield 3 (Amount) of field 32a equals 0 (that is zero value), then the letter N (Sign) in subfield 1 of field 32a is not allowed (Error code(s): T14).

Note See rule C3 (Error code(s): D56).

- C5** In sequence A, if field 22B contains MATU, then field 30F in sequence B is not allowed, otherwise field 30F is optional (Error code(s): D69):

Sequence A if field 22B is ...	Sequence B then field 30F is ...
MATU	Not allowed
Not equal to MATU	Optional

- C6** In sequence B, if field 30F is present then field 38J in sequence B is mandatory, otherwise field 38J is not allowed (Error code(s): D60):

Sequence B if field 30F is ...	Sequence B then field 38J is ...
Present	Mandatory
Not present	Not allowed

- C7** In sequences C, D, E (if present) and F (if present), if field 56a is not present, then field 86a in the same sequence C, D, E or F is not allowed, otherwise field 86a is optional (Error code(s): E35):

Sequence C if field 56a is ...	Sequence C then field 86a is ...
Not present	Not allowed
Present	Optional

Sequence D if field 56a is ...	Sequence D then field 86a is ...
Not present	Not allowed
Present	Optional

Sequence E if field 56a is ...	Sequence E then field 86a is ...
Not present	Not allowed
Present	Optional

Sequence F if field 56a is ...	Sequence F then field 86a is ...
Not present	Not allowed
Present	Optional

- C8** The presence of sequence H and the presence of fields 88a and 71F in sequence H, depend on the value of field 94A in sequence A as follows (Error code(s): D74):

Sequence A if field 94A is ...	Then sequence H is ...	Sequence H and field 88a is ...	Sequence H and field 71F is ...
Not present	Optional	Optional	Not allowed
AGNT	Optional	Optional	Not allowed
BILA	Optional	Optional	Not allowed
BROK	Mandatory	Mandatory	Optional

- C9** If field 32H is present, then the currency code must be the same as the currency code in field 32B (Error code(s): C02).
- C10** In sequence H, field 15H may not be the only field, that is, if field 15H is present, then at least one of the other fields of sequence H must be present (Error code(s): C98).
- C11** In all optional sequences and sub-sequences, the field with status M must be present if the sequence or sub-sequence is present, and are otherwise not allowed (Error code(s): C32).
- C12** The use of FOZ, GOZ and TOZ in subfield Unit in sequence B, fields 32F, 32R and 34J and in sequence G, field 33J of subsequence G1 and field 33J of subsequence G2 depends on the commodity in subfield Type in field 26C, in sequence A, as follows (Error code(s): D07)

Sequence A if Type in field 26C is ...	Sequence B then Unit in fields 32F, 32R, and 34J must be ...	Subsequence G1 and Unit in field 33J must be ...	Subsequence G2 and Unit in field 33J must be ...
GOLD	Neither GOZ nor TOZ	Neither GOZ nor TOZ	Neither GOZ nor TOZ
PALL	Neither FOZ nor TOZ	Neither FOZ nor TOZ	Neither FOZ nor TOZ
PLAT	Neither FOZ nor TOZ	Neither FOZ nor TOZ	Neither FOZ nor TOZ
SILV	Neither FOZ nor TOZ	Neither FOZ nor TOZ	Neither FOZ nor TOZ

MT 620 Usage Rules

The following guidelines apply when sending/exchanging an MT 620:

- For the actual transfer of funds or the confirmation of credits and debits, other messages outside Category 6 are available, such as the MTs 202, 203, 205, Financial Institution Transfer messages and the MTs 900, 910, 950, Confirmation of Debit/Credit and Statement messages, respectively.

In all cases, the common reference of the MT 620 must be quoted in the relevant reference field, that is, field 21 of the MTs 202, 203, 205.

When an MT 202 covers the deal (for the payment of principal and interests or for the reimbursement of the loan), the party identification fields 56a, 57a and 58a of the MT 620 directly map onto the same fields in the MT 202 with the exception of the account number, as the account number indicated in the party identification fields 56a and 57a of the MT 620 is serviced (not owned) by the party indicated in the same field.

- If the underlying contract is amended/cancelled on a bilateral basis, this should be agreed upon by a bilateral exchange of confirmations with either code AMND or CANC, respectively.
- When cancelling a previously sent message (field 22A is CANC) using MT 620:
 - field 21 must contain the reference (that is, the content of field 20) of the message containing the instruction to be cancelled;
 - the cancellation message must contain a copy of at least the mandatory fields of the original message.
- Sending an MT 620 with code word CANC in field 22A, cancels both the underlying contract and the previously sent confirmation message as referred to in field 21 Related Reference.
- To amend a previously sent message (field 22A is AMND):
 - field 21 must contain the reference (that is, the content of field 20) of the previous message;
 - the amendment message must contain both the unchanged and the changed/new fields of the original message;
 - the amendment message replaces the original message.
- The sequence E Settlement Instructions for Interests Payable by Party A should only be used when the instructions in this sequence are different from the instructions in sequence C Settlement Instructions for Amounts Payable by Party A.
- The sequence F Settlement Instructions for Interests Payable by Party B should only be used when the instructions in this sequence are different from the instructions in sequence D Settlement Instructions for Amounts Payable by Party B.
- When a new deal is confirmed, the complete settlement instructions of both parties (sequences C and D) are exchanged and matched. Any further message relative to this deal should repeat those settlement instructions. Payments resulting from a movement will be triggered by the content of field 32a (direction of the transfer) and field 30V (value date).
- The tables below show how the different amount fields involved in the deal can be indicated

Unless specifically mentioned, the presence of the fields mentioned in those tables is mandatory for the different situations described

The conditional rules applying to a specific field are indicated next to that field.

Example of a Deposit

(Party A is the Lender), the table is presented from Party A's point of view, the interest rate is positive.

Fields	New Contract	Rollover No Change	Rollover Increase of Principal	Rollover Decrease of Principal	Maturity
22B	CONF	ROLL	ROLL	ROLL	MATU
17R	L	L	L	L	L
32a	Principal Amount	Principal Amount	New Principal Amount	New Principal Amount	Final Principal Amount
32a (C3) See Note	Not allowed	Amount equals 0	Increase Amount	Decrease Amount preceded by Negative Sign N	Final Principal Amount preceded by Negative Sign N
30X (C3)	Next Interest Payment Date	Next Interest Payment Date	Next Interest Payment Date	Next Interest Payment Date	Not allowed
34a	Next Interest Amount preceded by Negative Sign N	Next Interest Amount preceded by Negative Sign N	Next Interest Amount preceded by Negative Sign N	Next Interest Amount preceded by Negative Sign N	Last Interest Amount preceded by Negative Sign N

Note *The interest amount must be included in field 32a when interest is settled through the same cash flow as the principal.*

Example of a Loan

(Party A is the Borrower), the table is presented from Party A's point of view, the interest rate is positive.

Fields	New Contract	Rollover No Change	Rollover Increase of Principal	Rollover Decrease of Principal	Maturity
22B	CONF	ROLL	ROLL	ROLL	MATU
17R	B	B	B	B	B
32a	Principal Amount	Principal Amount	New Principal Amount	New Principal Amount	Final Principal Amount
32a (C3) See Note	Not allowed	Amount equals 0	Increase Amount preceded by Negative Sign N	Decrease Amount	Final Principal Amount
30X (C3)	Next Interest Payment Date	Next Interest Payment Date	Next Interest Payment Date	Next Interest Payment Date	Not allowed
34a	Next Interest Amount	Next Interest Amount	Next Interest Amount	Next Interest Amount	Last Interest Amount

Note *The interest amount must be included in field 32a when interest is settled through the same cash flow as the principal.*

MT 620 Guidelines

1. Cancellation of a Message

The MT 692 can also be used for cancellation. The following issues however, have to be considered:

- Acknowledgement: by sending the MT 692, the sender requests the receiver to cancel the confirmation previously sent. The receiver must acknowledge the request by sending an MT 696 back to the sender of the MT 692.
- Routing: the MT 692 might not be routed to the same destination as the MT 620 to be cancelled.
- Repetition of the original message: in the MT 692, only the sender's reference of the previous message is mandatory, all other fields are optional. When an MT 620 with CANC is used, the fields to be copied are mandated by the standard.

2. Settlement Details

The table below shows how the different settlement parties involved in the deal can be identified. **The table is presented from party A's point of view.**

Whenever possible, users should use option A to identify institutions in these fields. Use of free text, that is, option D, except when used to specify recognized code words, is strongly discouraged. Option D not only precludes party B from matching and further processing the message automatically but also is contrary to the message text standards which state that option D is only to be used when no other option is available.

Option J is only used when exchanging messages with fund managers.

Normally, the beneficiary is party A for the amount bought and party B for the amount sold. If party A or party B forwards the funds to an ultimate beneficiary institution, this institution is included in field 58a.

- Party A services account of party B. No separate settlement messages are sent.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party A will debit party B's account.	Party A will credit party B's account
:53a: not used	:53a: not used
:86a: not used	:86a: not used
:56a: not used	:56a: not used
:57a:[/account no of party B] party A	:57a:[/account no of party B] party A

- Party B services account of party A. No separate settlement messages are sent.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party B will credit party A's account	Party B will debit party A's account
:53a: not used	:53a: not used
:86a: not used	:86a: not used

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:56a: not used	:56a: not used
:57a:[/account no of party A] party B	57a:[/account no of party A] party B

- Beneficiary's account serviced by a financial institution other than party A or party B. The payer sends an MT 202 to its correspondent who will then send an MT 205 or equivalent to the correspondent of the payee. The correspondent can be a branch of the party.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Credit to party A's account with that financial institution	Credit to party B's account with that financial institution
[:53a: Correspondent of party B]	[:53a: Correspondent of party A]
:86a: not used	:86a: not used
:56a: not used	:56a: not used
:57a:[/account no of party A] correspondent of party A	:57a:[/account no of party B] correspondent of party B

- Beneficiary receives the funds through another institution (for example, BANK x for party x).
The payer sends an MT 202 to its correspondent. The correspondent will then send an MT 205 or equivalent to the correspondent of BANK x, that is, CORR x. CORR x will then send an MT 202 to BANK x who will then send an MT 950 to party x.

Field 56a identifies where BANK x will receive the funds.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
BANK A will receive the funds for party A	BANK B will receive the funds for party B
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:86a: not used	:86a: not used
:56a:[/account no of BANK A] CORR A	:56a:[/account no of BANK B] CORR B
:57a:[/account no of party A] BANK A	:57a: :[/account no of party B] BANK B

- Beneficiary receives the funds through another institution (for example, BANK x for party x), the correspondent of BANK x, CORR x also uses a correspondent.

The payer sends an MT 202 to its correspondent. The correspondent will then send an MT 205 or equivalent to the correspondent of CORR x. The correspondent of CORR x will then send an MT

202 to CORR x. CORR x will then send an MT 202 to BANK x who will then send an MT 950 to party x.

Field 86a identifies where CORR x will receive the funds.

Field 56a identifies the correspondent of BANK x.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
BANK A will receive the funds for party A via CORR A	BANK B will receive the funds for party B via CORR B
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:86a:[/account of CORR A] correspondent of CORR A	:86a:[/account no of CORR B] correspondent of CORR B
:56a:[/account no of BANK A] CORR A	:56a:[/account no of BANK B] CORR B
:57a: :[/account no of partyA] BANK A	:57a: :[/account no of party B] BANK B

- Beneficiary to receive the funds directly through a clearing system.

The payer sends an MT 202 to its correspondent who will then send an MT 202 to the payee.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party A will receive the funds through clearing	Party B will receive the funds through clearing
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:86a: not used	:86a: not used
:56a: not used	:56a: not used
:57a:/CLEAR party A	:57a:/CLEAR party B

- The counterparties use their standing settlement instructions.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:86a: not used	:86a: not used
:56a: not used	:56a: not used
:57D:SSI	:57D:SSI

- The payment flows are netted based on a bilateral agreement.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:86a: not used	:86a: not used
:56a: not used	:56a: not used
:57D:NET	:57D:NET

- The settlement details are not known at the time the confirmation is issued.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:86a: not used	:86a: not used
:56a: not used	:56a: not used
:57D:UNKNOWN	:57D:UNKNOWN

Note *It is only necessary to quote an account number when multiple accounts are serviced for the same institution.*

MT 620 Field Specifications

MT 620 - 1. Field 15A: New Sequence

Format

Option A Empty field

Presence

Mandatory in mandatory sequence A

Definition

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

Usage Rules

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

MT 620 - 2. Field 20: Sender's Reference

Format

16x (Reference)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the reference assigned by the Sender to unambiguously identify the message.

Network Validated Rules

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

Usage Rules

The reference assigned to a message is used for cross-referencing purposes in subsequent messages, such as following confirmation and statement messages as well as queries. It is therefore essential for the identification of the original message sent that the reference be unique.

MT 620 - 3. Field 21: Related Reference

Format

16x (Reference)

Presence

Conditional (see rule C1) in mandatory sequence A

Definition

This field contains the identification of the message to which the current message is related.

Network Validated Rules

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

Usage Rules

When used, this field must contain the Sender's reference (field 20) of the previous confirmation which is to be amended, cancelled, duplicated or the reference of the message to which the rollover or maturity applies.

MT 620 - 4. Field 22A: Type of Operation

Format

Option A 4!c (Function)

Presence

Mandatory (referenced in rule C1) in mandatory sequence A

Definition

This field specifies the function of the message.

Codes

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

AMND	Amendment	Replaces a previously sent message with the amended one contained in this message. Used to add settlement agents to an MT 620 previously sent or to correct error(s) in an MT 620 previously sent.
CANC	Cancellation	Cancels a previously sent message. Used to cancel an MT 620 previously sent or to cancel an MT 620 which contains erroneous information.
DUPL	Duplicate	Duplicates an already sent confirmation.
NEWT	New Confirmation	Used to send the MT 620 for the first time or to send a corrected MT 620 when the erroneous one was cancelled using an MT 620 with function CANC.

Usage Rules

As the amend message replaces the previously sent confirmation, it must contain both the amended fields and the fields which are not changed.

When the cancel function is used, the message must reconfirm at least the mandatory fields of the original transaction.

See further guidelines under field 22B, Type of Event.

An amendment or cancellation always refers to the previous confirmation identified in field 21 of this message.

MT 620 - 5. Field 94A: Scope of Operation

Format

Option A 4!c (Scope)

Presence

Optional (referenced in rules C2 and C8) in mandatory sequence A

Definition

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

Codes

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

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

Usage Rules

The absence of this field means that the Sender and the Receiver are the principals.

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

MT 620 - 6. Field 22B: Type of Event

Format

Option B 4!c (Type)

Presence

Mandatory (referenced in rules C1, C3, C4, and C5) in mandatory sequence A

Definition

This field specifies the event in the life of the loan/deposit.

Codes

Type must contain one of the following codes (Error code(s): T93):

CONF	This is the first confirmation.
MATU	This is a confirmation of the liquidation of a fixed loan/deposit.
ROLL	This is a confirmation of a mutually agreed rollover/renewal with/without change in the principal amount and the interest to be settled or added/subtracted from that amount.

Usage Rules

When the confirmation of a loan/deposit is sent for the first time CONF is used with field 22A = NEWT. To amend or cancel this confirmation CONF is still used and field 22A must contain either AMND or CANC.

When the loan/deposit is renewed (rolled over) for the first time, ROLL is used with field 22A = NEWT. To amend or cancel this rollover ROLL is still used and field 22A must contain either AMND or CANC.

Any subsequent renewal must be confirmed the same way as the first rollover: ROLL is used with field 22A = NEWT. To amend or cancel subsequent rollovers, ROLL is still used and field 22A must contain either AMND or CANC.

When the loan/deposit is reaching its maturity without being rolled over, MATU is used with field 22A = NEWT. To amend or cancel this maturity message, MATU is still used and field 22A must contain either AMND or CANC.

As an overview: the right sequence of using the code words in the life cycle of the deal is:

1. Start of the loan/deposit:

NEWT/CONF (mandatory) followed by: AMND/CONF (optional) or CANC/CONF (optional)

2. Renewal of the loan/deposit (the following is repeated as often as needed during the life of the loan/deposit):

NEWT/ROLL (mandatory) followed by: AMND/ROLL (optional) or CANC/ROLL (optional)

3. Termination of the loan/deposit:

NEWT/MATU (mandatory if maturity function is used) followed by: AMND/MATU (optional) or CANC/MATU (optional)

MT 620 - 7. Field 21N: Contract Number Party A

Format

Option N 16x (Contract Number)

Presence

Conditional (see rule C2) in mandatory sequence A

Definition

This field specifies the contract number of the transaction from party A's viewpoint.

Usage Rules

This field must remain the same throughout the whole life of the transaction. It is used by party A to link the rollover or maturity to the original transaction.

MT 620 - 8. Field 82a: Party A

Format

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

Presence

Mandatory in mandatory sequence A

Definition

This field identifies party A.

Codes

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

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

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

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

[ACCT] 34x Account number (optional)

[ADD1] 35x First line of the address (optional)

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

Network Validated Rules

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

Usage Rules

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

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

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

See the chapter Scope for this MT.

MT 620 - 9. Field 87a: Party B

Format

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

Presence

Mandatory in mandatory sequence A

Definition

This field identifies party B.

Codes

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

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

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

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

Network Validated Rules

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

Usage Rules

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

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

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

See the Scope for this MT.

MT 620 - 10. Field 83a: Fund or Instructing Party

Format

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

Presence

Optional in mandatory sequence A

Definition

This field identifies the account information for party A, the underlying fund or instructing institution.

Codes

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

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

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

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

Network Validated Rules

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

Usage Rules

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

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

MT 620 - 11. Field 26C: Identification of the Commodity

Format

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

where subfields of option C are:

Subfield	Format	Name
1	[3!a]	(Delivery Details)
2	/15x	(Delivery Location)

Subfield	Format	Name
3	/5!a	(Allocation)
4	4!a	(Type)
5	[4x]	(Denomination)
6	[//8x]	(Form)

Presence

Mandatory in mandatory sequence A

Definition

This field identifies the commodity bought or sold.

Type identifies the commodity or coin.

Codes

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

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

Codes

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

ALLOC	Specifies the commodity is allocated
UNALL	Specifies the commodity is unallocated

Codes

When Type identifies a coin, one of the following codes must be used (Error code(s): T04):

Denomination must contain one of the related denominations.

Code	Coin Name	Denomination			
		50	25	10	5
AMEG	AMERICAN EAGLE	50	25	10	5
ANUG	AUSTRALIAN NUGGET	1/1	1/2	1/4	1/10
BRIT	BRITANNIA	1/1	1/2	1/4	1/10
COIN	OTHER COINS				
CORO	AUSTRIAN CORONA	100	20	10	
DUCA	DUCAT FOURFOLD SINGLE	4	1		
FRFR	FRENCH FRANCS	20			
GECU	GOLDEN ECU	50			
KRUG	KRUGER RAND	1/1	1/2	1/4	1/10
LBTY	LIBERTY DOLLAR	20	10	5	
MAPL	MAPLE	1/1	1/2	1/4	1/10
MEXP	MEXICAN PESO	50	20	10	5
NBUF	NEW BUFFALO	50			
NOBL	NOBLE	1/1			
NSOV	NEW SOVEREIGN	1/1	1/2		
OSOV	OLD SOVEREIGN	1/1	1/2		
SAEG	SILVER AMERICAN EAGLE	1/1			
SECU	SILVER ECU	5			
STAT	STATUE	20	10	5	
VREN	VRENELI	20	10		

Codes

When Type identifies a commodity, one of the following codes must be used (Error code(s): T04):

ALUM	Aluminium
COPP	Copper
GOLD	Gold
IRID	Iridium
LEAD	Lead
NICK	Nickel
OSMI	Osmium
OTHR	Other
PALL	Palladium
PLAT	Platinum
POIL	Palm Oil
RHOD	Rhodium
RUTH	Ruthenium
SILV	Silver
STEE	Steel
TINA	Tin
TITA	Titanium
ZINC	Zinc

Usage Rules

When Delivery Details 'OTH' is used, the delivery details must be defined in field 72.

Delivery Location specifies the delivery location of the commodity (for example, LONDON, ZURICH, NEW YORK).

When Type 'OTHR' is used, the commodity must be defined in field 72.

Form specifies the physical form of the commodity.

Example

:26C:/LONDON/ALLOCBRIT1/1

MT 620 - 12. Field 77D: Terms and Conditions

Format

Option D 6*35x (Narrative)

Presence

Optional in mandatory sequence A

Definition

This field specifies the underlying legal agreement.

Codes

Narrative may contain one of the following codes, placed between slashes ('/').

FIDU	The trade is a fiduciary.
TBIL	The trade is the result of the issuance of a "Sterling Acceptance " or a "Treasury Bill" sent from the borrower to the lender and confirmed by the lender. At maturity, the borrower will pay a pre-arranged amount back to the lender.
WITH	Withholding taxes apply.

Usage Rules

This field may refer to master agreements; it may also refer to local regulations or specific conditions applicable to the trade.

If this field is not present, the deal conforms either to bilateral agreements or to usual banking practices.

The absence of the codes WITH and/or FIDU does not mean that withholding taxes do not apply or that the trade is the result of proprietary trading, it only means that the information is not relevant for the Receiver.

MT 620 - 13. Field 15B: New Sequence

Format

Option B Empty field

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the start of mandatory sequence B Transaction Details.

Usage Rules

Only the field tag must be present, the field is empty.

MT 620 - 14. Field 17R: Party A's Role

Format

Option R 1!a (Indicator)

Presence

Mandatory (referenced in rule C4) in mandatory sequence B

Definition

This field specifies whether party A is the borrower or the lender.

Codes

Indicator must contain one of the following codes (Error code(s): T67):

B Borrower: party A receives the principal amount and pays the interest.

L Lender: party A pays the principal amount and receives the interest.

MT 620 - 15. Field 30T: Trade Date

Format

Option T 8!n (Date)

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the date the original deal or the rollover was agreed between party A and party B.

Network Validated Rules

Date must be a valid date expressed as YYYYMMDD (Error code(s): T50).

Usage Rules

The trade date remains the same when a confirmation is amended (corrected/completed) unilaterally. When the terms of the deal are renegotiated on a bilateral basis, the trade date reflects the date of renegotiation in the amend message.

MT 620 - 16. Field 30V: Value Date

Format

Option V 8!n (Date)

Presence

Mandatory in mandatory sequence B

Definition

This field specifies:

- for a new confirmation (22B=CONF), the value date of the deposit;
- for a rollover (22B=ROLL), the value date of the rollover, that is, the maturity date of the rolled over deposit;
- for a maturity confirmation (22B=MATU), the value date of the original deposit for a non-rolled over deposit or the value date of the previous rollover.

Network Validated Rules

Date must be a valid date expressed as YYYYMMDD (Error code(s): T50).

MT 620 - 17. Field 30P: Maturity Date

Format

Option P 8!n (Date)

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the latest agreed maturity date, that is, the date on which the principal is to be returned and the interest due.

Network Validated Rules

Date must be a valid date expressed as YYYYMMDD (Error code(s): T50).

MT 620 - 18. Field 32a: Currency and Principal Amount

Format

Option B 3!a15d (Currency) (Amount)

Option F 3!a15d (Unit) (Amount)

Presence

Mandatory (referenced in rule C9) in mandatory sequence B

Definition

This field specifies the currency and contract amount, that is, the amount on which the interest specified in field 34E is calculated. For a new confirmation (22B=CONF), this amount has to be settled at value date.

Codes

In option F, Unit must contain one of the following codes (Error code(s): T06):

FOZ Fine Troy Ounce

GOZ	Gross Ounce
GRM	Gramme
KLO	Kilo
LIT	Litre
LOT	Lot
OTH	Other
PND	Pound
TAL	Tael
TOL	Tola
TON	Metric Tonne
TOZ	Troy Ounce
UNT	Unit

Network Validated Rules

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03, T40, T43).

Amount must not contain more than six digits following the decimal comma (Error code(s): C89).

Usage Rules

When Unit 'OTH' is used, the unit of the commodity must be defined in field 72.

MT 620 - 19. Field 32a: Amount to be Settled

Format

Option H	[N]3!a15d	(Sign) (Currency) (Amount)
Option R	[N]3!a15d	(Sign) (Unit) (Amount)

Presence

Conditional (see rule C3, also referenced in rules C3, C4, and C9) in mandatory sequence B

Definition

For a rollover confirmation (22B=ROLL), this field specifies the difference between the previous and the new principal amount, with interest included when interest is settled through the same cash flow.

For a maturity confirmation (22B=MATU), this field specifies the amount with optional interest to be paid by the borrower at maturity date.

Codes

In option R, Unit must contain one of the following codes (Error code(s): T06):

FOZ	Fine Troy Ounce
GOZ	Gross Ounce
GRM	Gramme
KLO	Kilo
LIT	Litre
LOT	Lot
OTH	Other
PND	Pound
TAL	Tael
TOL	Tola
TON	Metric Tonne
TOZ	Troy Ounce
UNT	Unit

Network Validated Rules

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03, T40, T43).

Amount must not contain more than six digits following the decimal comma (Error code(s): C89).

If Amount is zero, Sign must not be present (Error code(s): T14).

Usage Rules

If Amount is positive (Sign is not present), the amount is to be paid by party A; if Amount is negative (Sign is present), the amount is to be received by party A.

For a rollover with no change in principal, Amount is zero and Currency is the currency of the loan/deposit.

For a rollover, when interest is settled separately or compounded, it is not indicated in the rollover confirmation.

For a maturity confirmation, if both the principal and the interest are paid to the same financial institution (sequences E and F are not present) field 32a (Currency and Principal Amount) contains the sum of the principal and the interest to be settled.

If interest is paid to another financial institution (sequence E or F is present), field 32a (Currency and Principal Amount) contains only the principal to be repaid.

When Unit 'OTH' is used, the unit of the commodity must be defined in field 72.

MT 620 - 20. Field 30X: Next Interest Due Date

Format

Option X 8!n (Date)

Presence

Conditional (see rule C3) in mandatory sequence B

Definition

This field specifies the date the next interest is due.

Network Validated Rules

Date must be a valid date expressed as YYYYMMDD (Error code(s): T50).

MT 620 - 21. Field 34a: Currency and Interest Amount

Format

Option E [N] 3!a15d (Sign) (Currency) (Amount)

Option J [N] 3!a15d (Sign) (Unit) (Amount)

Presence

Mandatory in mandatory sequence B

Definition

This field specifies:

- for a new confirmation (22B=CONF), the first interest amount
- for a rollover confirmation (22B=ROLL), the next interest amount
- for a maturity confirmation (22B=MATU), the final interest amount to be settled at maturity

Codes

In option J, Unit must contain one of the following codes (Error code(s): T06):

FOZ	Fine Troy Ounce
GOZ	Gross Ounce
GRM	Gramme
KLO	Kilo
LIT	Litre
LOT	Lot
OTH	Other

PND	Pound
TAL	Tael
TOL	Tola
TON	Metric Tonne
TOZ	Troy Ounce
UNT	Unit

Network Validated Rules

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03, T40, T43).

Amount must not contain more than six digits following the decimal comma (Error code(s): C89).

If Amount is zero, Sign must not be present (Error code(s): T14).

Usage Rules

If the interest amount has to be paid by Party A, Sign must not be present; if the interest amount has to be received by Party A, Amount is negative and Sign must be present.

For a maturity confirmation, this amount is settled separately only when the principal and the interests are paid to a different financial institution (sequence E or F is present).

MT 620 - 22. Field 37G: Interest Rate

Format

Option G [N]12d (Sign) (Rate)

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the interest rate.

Network Validated Rules

The integer part of Rate must contain at least one digit. A decimal comma is mandatory and is included in the maximum length (Error code(s): T40, T43).

Sign must not be used when Rate is equal to '0' (Error code(s): T14).

Usage Rules

Sign must not be present for a positive rate.

Sign must be present for a negative rate.

A negative rate is used in the extremely rare cases where the agreed rate is negative, the sign of the rate is independent from the direction of the deal (Loan or Deposit).

The interest rate must be specified in any confirmation even when there is no change in the rate.

MT 620 - 23. Field 14D: Day Count Fraction

Format

Option D 7x

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the number of days which are taken into account for the calculation of the interest.

This field specifies the Day Count Fraction as per ISDA definitions.

Codes

One of the following codes must be used (Error code(s): T36):

30E/360	30E/360 or Eurobond Basis
360/360	30/360, 360/360 or Bond Basis
ACT/360	Actual/360 (28-31/360)
ACT/365	Actual/365 or Actual/Actual (28-31/365-6)
AFI/365	Actual/365 (fixed) (28-31/365)

Example

February 2004:

ACT/360	29/360.
ACT/365	29/365.
AFI/365	29/365.

MT 620 - 24. Field 30F: Last Day of the First Interest Period

Format

Option F 8!n (Date)

Presence

Conditional (see rule C5, also referenced in rules C5 and C6) in mandatory sequence B

Definition

This field specifies the last day of the first/next interest period.

Network Validated Rules

Date must be a valid date expressed as YYYYMMDD (Error code(s): T50).

Usage Rules

This field should only be used when there is at least one interest payment before maturity.

In the first confirmation of a loan/deposit, this field contains the date of the first interest payment while in a rollover confirmation, this field specifies the next interest payment date. The interest period is specified in field 38J.

MT 620 - 25. Field 38J: Number of Days

Format

Option J 1!a3!n (Indicator) (Number)

Presence

Conditional (see rule C6) in mandatory sequence B

Definition

This field specifies the number of days or months between interest payments starting from the date specified in field 30F.

Codes

Indicator must contain one of the following codes (Error code(s): T61):

D	Days
M	Months

MT 620 - 26. Field 15C: New Sequence

Format

Option C Empty field

Presence

Mandatory in mandatory sequence C

Definition

This field specifies the start of mandatory sequence C Settlement Instructions for Amounts Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 620 - 27. Field 53a: Delivery Agent

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Optional in mandatory sequence C

Definition

This field identifies the financial institution from which party A will transfer the funds.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS	Payment flows are netted based on a bilateral agreement
------	---

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

SSIS Standing settlement instructions are used

Network Validated Rules

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

Usage Rules

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 620 - 28. Field 86a: Intermediary 2

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Conditional (see rule C7) in mandatory sequence C

Definition

This field identifies the second intermediary institution for the transfer of the commodity/funds.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)

[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):
The code must be placed between slashes ('/').

NETS Payment flows are netted based on a bilateral agreement

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):
The code must be placed between slashes ('/').

SSIS Standing settlement instructions are used

Network Validated Rules

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

Usage Rules

This field is used when there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 620 - 29. Field 56a: Intermediary

Format

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)

Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Optional (referenced in rule C7) in mandatory sequence C

Definition

This field identifies the first intermediary institution for the transfer of the commodity/funds.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets '[' and ']' which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS	Payment flows are netted based on a bilateral agreement
------	---

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

SSIS Standing settlement instructions are used

Network Validated Rules

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

Usage Rules

This field is used when there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available

See the chapter Guidelines for this MT.

MT 620 - 30. Field 57a: Receiving Agent

Format

Option A	[/1!a] [/34x] 4!a2!a2!c [3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Mandatory in mandatory sequence C

Definition

This field identifies the financial institution and account where party B will receive the payment.

Codes

In option D, one of the following codes may be used in Party Identifier:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS	Payment flows are netted based on a bilateral agreement
------	---

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

SSIS	Standing settlement instructions are used
------	---

Network Validated Rules

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

Usage Rules

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and the code CH and 6 digits.

See the chapter Guidelines for this MT.

Example

:57A:/309945-009
CHEMUS33

:57A://CH123456
CITIUS33

MT 620 - 31. Field 58a: Beneficiary Institution

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Optional in mandatory sequence C

Definition

This field specifies the institution in favour of which the payment is made when different from Party B.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes should be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)

[USFW] 9!n FedWire Routing Number (optional)

Network Validated Rules

Identifier Code must be a registered BIC (Error code(s): T27, T28, T29, T45).

Usage Rules

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 620 - 32. Field 15D: New Sequence

Format

Option D Empty field

Presence

Mandatory in mandatory sequence D

Definition

This field specifies the start of mandatory sequence D Settlement Instructions for Amounts Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 620 - 33. Field 53a: Delivery Agent

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Optional in mandatory sequence D

Definition

This field identifies the financial institution from which party B will transfer the funds.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS	Payment flows are netted based on a bilateral agreement
------	---

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

SSIS	Standing settlement instructions are used
------	---

Network Validated Rules

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

Usage Rules

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 620 - 34. Field 86a: Intermediary 2

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Conditional (see rule C7) in mandatory sequence D

Definition

This field identifies the second intermediary institution for the transfer of the commodity/funds.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS	Payment flows are netted based on a bilateral agreement
------	---

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

SSIS Standing settlement instructions are used

Network Validated Rules

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

Usage Rules

This field is used when there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 620 - 35. Field 56a: Intermediary

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Optional (referenced in rule C7) in mandatory sequence D

Definition

This field identifies the first intermediary institution for the transfer of the commodity/funds.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC 4!a2!a2!c[3!c] or 4! Party's Identifier Code or 'UKWN' if Identifier Code not known
a

[ACCT] 34x Account number (optional)

[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):
The code must be placed between slashes ('/').

NETS Payment flows are netted based on a bilateral agreement

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):
The code must be placed between slashes ('/').

SSIS Standing settlement instructions are used

Network Validated Rules

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

Usage Rules

This field is used when there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 620 - 36. Field 57a: Receiving Agent

Format

Option A	[/1!a] [/34x] 4!a2!a2!c [3!c]	(Party Identifier) (Identifier Code)
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Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Mandatory in mandatory sequence D

Definition

This field identifies the financial institution and account where party A will receive the payment.

Codes

In option D, one of the following codes may be used in Party Identifier:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets '[' and ']' which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS Payment flows are netted based on a bilateral agreement

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

SSIS Standing settlement instructions are used

Network Validated Rules

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

Usage Rules

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and the code CH and 6 digits.

See the chapter Guidelines for this MT.

Example

:57A:/309945-009
CHEMUS33

:57A://CH123456
CITIUS33

MT 620 - 37. Field 58a: Beneficiary Institution

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Optional in mandatory sequence D

Definition

This field specifies the institution in favour of which the payment is made when different from party A.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes should be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Network Validated Rules

Identifier Code must be a registered BIC (Error code(s): T27, T28, T29, T45).

Usage Rules

For matching purposes, option A must be used when available.

See the [chapter Guidelines](#) for this MT.

MT 620 - 38. Field 15E: New Sequence

Format

Option E Empty field

Presence

Mandatory in optional sequence E

Definition

This field specifies the start of optional sequence E Settlement Instructions for Interests Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 620 - 39. Field 53a: Delivery Agent

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Optional in optional sequence E

Definition

This field identifies the financial institution from which party A will transfer the interest.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets '[' and ']' which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS Payment flows are netted based on a bilateral agreement

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

SSIS Standing settlement instructions are used

Network Validated Rules

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

Usage Rules

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 620 - 40. Field 86a: Intermediary 2

Format

Option A	[/1!a][/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a][/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Conditional (see rule C7) in optional sequence E

Definition

This field identifies the second intermediary institution for the transfer of the interest.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets '[' and ']' which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC 4!a2!a2!c[3!c] or 4! Party's Identifier Code or 'UKWN' if Identifier Code not known
a

[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS Payment flows are netted based on a bilateral agreement

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

SSIS Standing settlement instructions are used

Network Validated Rules

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

Usage Rules

This field is used when there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 620 - 41. Field 56a: Intermediary

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Optional (referenced in rule C7) in optional sequence E

Definition

This field identifies the first intermediary institution for the transfer of the interest.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS	Payment flows are netted based on a bilateral agreement
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Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes (/).

SSIS Standing settlement instructions are used

Network Validated Rules

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

Usage Rules

This field is used when there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 620 - 42. Field 57a: Receiving Agent

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Mandatory in optional sequence E

Definition

This field identifies the financial institution and account where party B will receive the interest.

Codes

In option D, one of the following codes may be used in Party Identifier:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS	Payment flows are netted based on a bilateral agreement
------	---

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

SSIS	Standing settlement instructions are used
------	---

Network Validated Rules

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

Usage Rules

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and the code CH and 6 digits.

See the chapter Guidelines for this MT.

Example

:57A:/309945-009
CHEMUS33

:57A://CH123456
CITIUS33

MT 620 - 43. Field 58a: Beneficiary Institution

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Optional in optional sequence E

Definition

This field specifies the institution in favour of which the payment is made when different from party B.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets '[' and ']') which are not part of the syntax.

The codes should be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)

NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Network Validated Rules

Identifier Code must be a registered BIC (Error code(s): T27, T28, T29, T45).

Usage Rules

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 620 - 44. Field 15F: New Sequence

Format

Option F Empty field

Presence

Mandatory in optional sequence F

Definition

This field specifies the start of optional sequence F Settlement Instructions for Interests Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 620 - 45. Field 53a: Delivery Agent

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Optional in optional sequence F

Definition

This field identifies the financial institution from which party B will transfer the interest.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS	Payment flows are netted based on a bilateral agreement
------	---

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

SSIS	Standing settlement instructions are used
------	---

Network Validated Rules

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

Usage Rules

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 620 - 46. Field 86a: Intermediary 2

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Conditional (see rule C7) in optional sequence F

Definition

This field identifies the second intermediary institution for the transfer of the interest.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets '[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS Payment flows are netted based on a bilateral agreement

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes (/).

SSIS Standing settlement instructions are used

Network Validated Rules

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

Usage Rules

This field is used when there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 620 - 47. Field 56a: Intermediary

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Optional (referenced in rule C7) in optional sequence F

Definition

This field identifies the first intermediary institution for the transfer of the interest.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets '[' and ']' which are not part of the syntax.

The codes must be placed between slashes (/).

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS Payment flows are netted based on a bilateral agreement

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

SSIS Standing settlement instructions are used

Network Validated Rules

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

Usage Rules

This field is used when there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 620 - 48. Field 57a: Receiving Agent

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Mandatory in optional sequence F

Definition

This field identifies the financial institution and account where party A will receive the interest.

Codes

In option D, one of the following codes may be used in Party Identifier:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name

[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):
The code must be placed between slashes ('/').

NETS Payment flows are netted based on a bilateral agreement

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):
The code must be placed between slashes ('/').

SSIS Standing settlement instructions are used

Network Validated Rules

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

Usage Rules

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and the code CH and 6 digits.

See the chapter Guidelines for this MT.

Example

```
:57A:/309945-009
CHEMUS33
```

```
:57A://CH123456
CITIUS33
```

MT 620 - 49. Field 58a: Beneficiary Institution

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Optional in optional sequence F

Definition

This field specifies the institution in favour of which the payment is made when different from party A.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets '[' and ']' which are not part of the syntax.

The codes should be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Network Validated Rules

Identifier Code must be a registered BIC (Error code(s): T27, T28, T29, T45).

Usage Rules

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 620 - 50. Field 15G: New Sequence

Format

Option G Empty field

Presence

Mandatory in optional sequence G

Definition

This field specifies the start of optional sequence G Tax Information.

Usage Rules

Only the field tag must be present, the field is empty.

MT 620 - 51. Field 37L: Tax Rate

Format

Option L 12d (Rate)

Presence

Mandatory in mandatory subsequence G1

Definition

This field specifies the tax percentage.

Network Validated Rules

The integer part of Rate must contain at least one digit. A decimal comma is mandatory and is included in the maximum length (Error code(s): T40, T43).

MT 620 - 52. Field 33a: Transaction Currency and Net Interest Amount

Format

Option B 3!a15d (Currency) (Amount)
Option J 3!a15d (Unit) (Amount)

Presence

Mandatory in mandatory subsequence G1

Definition

This field specifies the currency and net interest amount (after deductions of taxes).

Codes

In option J, Unit must contain one of the following codes (Error code(s): T06):

FOZ	Fine Troy Ounce
GOZ	Gross Ounce
GRM	Gramme
KLO	Kilo

LIT	Litre
LOT	Lot
OTH	Other
PND	Pound
TAL	Tael
TOL	Tola
TON	Metric Tonne
TOZ	Troy Ounce
UNT	Unit

Network Validated Rules

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03, T40, T43).

Amount must not contain more than six digits following the decimal comma (Error code(s): C89).

MT 620 - 53. Field 36: Exchange Rate

Format

12d (Rate)

Presence

Optional in optional subsequence G2

Definition

This field specifies the exchange rate between the transaction currency and the reporting currency.

Network Validated Rules

The integer part of Rate must contain at least one digit. A decimal comma is mandatory and is included in the maximum length (Error code(s): T40, T43).

MT 620 - 54. Field 33a: Reporting Currency and Tax Amount

Format

Option E	3!a15d	(Currency) (Amount)
Option J	3!a15d	(Unit) (Amount)

Presence

Optional in optional subsequence G2

Definition

This field specifies the tax amount in the reporting currency.

Codes

In option J, Unit must contain one of the following codes (Error code(s): T06):

FOZ	Fine Troy Ounce
GOZ	Gross Ounce
GRM	Gramme
KLO	Kilo
LIT	Litre
LOT	Lot
OTH	Other
PND	Pound
TAL	Tael
TOL	Tola
TON	Metric Tonne
TOZ	Troy Ounce
UNT	Unit

Network Validated Rules

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03, T40, T43).

Amount must not contain more than six digits following the decimal comma (Error code(s): C89).

MT 620 - 55. Field 15H: New Sequence

Format

Option H Empty field

Presence

Mandatory in conditional (see rule C10) sequence H

Definition

This field specifies the start of conditional sequence H Additional Information.

Usage Rules

Only the field tag must be present, the field is empty.

MT 620 - 56. Field 29A: Contact Information

Format

Option A 4*35x (Narrative)

Presence

Optional in conditional (see rule C10) sequence H

Definition

This field specifies the name and/or telephone number of the person the Receiver may contact for any queries concerning this transaction.

Codes

One or more of the following codes may be used, placed between slashes:

DEPT	followed by the name of the department
FAXT	followed by fax number
NAME	followed by the name of the contact person
PHON	followed by the telephone number
TELX	followed by the telex number

Usage Rules

The codes do not need to be put on separate lines. It is the '/' at the beginning of a code and not the end-of-line that marks the end of the information behind the previous code.

Example

:29A:/NAME/Jones/DEPT/IRS Back Office

MT 620 - 57. Field 24D: Dealing Method

Format

Option D 4!c[/35x] (Code) (Additional Information)

Presence

Optional in conditional (see rule C10) sequence H

Definition

This field specifies how the deal was agreed.

Codes

Code must contain one of the following codes, optionally followed with Additional Information (Error code(s): T68):

BROK	Deal made via a broker
ELEC	Deal made via an electronic system (Reuters, EBS etc.)
PHON	Deal agreed on the phone

Usage Rules

For voice brokers this field contains the code BROK. If the broker needs to be identified explicitly, field 88a must be used.

MT 620 - 58. Field 84a: Dealing Branch Party A

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a] [/34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Optional in conditional (see rule C10) sequence H

Definition

This field specifies the branch of party A with whom the deal was done.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax. The codes should be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!	Party's Identifier Code or 'UKWN' if Identifier Code not known
	a	
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)

[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Network Validated Rules

Identifier Code must be a registered BIC (Error code(s): T27, T28, T29, T45).

Usage Rules

The absence of this field means that party A is the dealing branch.

MT 620 - 59. Field 85a: Dealing Branch Party B

Format

Option A	[/1!a] [/34x] 4!a2!a2!c [3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a] [/34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Optional in conditional (see rule C10) sequence H

Definition

This field specifies the branch of party B with whom the deal was done.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes should be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Network Validated Rules

Identifier Code must be a registered BIC (Error code(s): T27, T28, T29, T45).

Usage Rules

The absence of this field means that party B is the dealing branch.

MT 620 - 60. Field 88a: Broker Identification

Format

Option A	[/1!a] [/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a] [/34x] 4*35x	(Party Identifier) (Name and Address)
Option J	5*40x	(Party Identification)

Presence

Optional (referenced in rule C8) in conditional (see rule C10) sequence H

Definition

This field specifies the broker which arranged the deal between party A and party B or, when two brokers are involved, between party A and the other broker.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes should be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4! a	Party's Identifier Code or 'UKWN' if Identifier Code not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Network Validated Rules

Identifier Code must be a registered BIC (Error code(s): T27, T28, T29, T45).

Usage Rules

This field is only used to identify voice brokers. Electronic brokerage systems must be identified in field 24D Dealing Method.

MT 620 - 61. Field 71F: Broker's Commission

Format

Option F 3!a15d (Currency) (Amount)

Presence

Optional (referenced in rule C8) in conditional (see rule C10) sequence H

Definition

This field specifies the brokerage fee for a broker confirmation.

Network Validated Rules

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03, T40, T43).

MT 620 - 62. Field 26H: Counterparty's Reference

Format

Option H 16x

Presence

Optional in conditional (see rule C10) sequence H

Definition

This field specifies the counterparty's reference, if known.

MT 620 - 63. Field 21G: Broker's Reference

Format

Option G 16x

Presence

Optional in conditional (see rule C10) sequence H

Definition

This field specifies the broker's reference of the trade.

Network Validated Rules

This field must not start or end with a slash '/' and must not contain two consecutive slashes '/' (Error code(s): T26).

MT 620 - 64. Field 22Z: Underlying Product Identifier

Format

Option Z 6a (Product Identifier)

Presence

Optional in conditional (see rule C10) sequence H

Definition

This field specifies the underlying product type.

Codes

One of the following codes may be used:

CNPLLC	Commodity Metals Non Precious Loan Lease Cash
CNPLLP	Commodity Metals Non Precious Loan Lease Physical

CPLLCA	Commodity Metals Precious Loan Lease Cash
CPLLPH	Commodity Metals Precious Loan Lease Physical

Usage Rules

This field is only to be used for reporting to trade repositories.

These product codes must be in line with the ISDA Product Taxonomy.

MT 620 - 65. Field 72: Sender to Receiver Information

Format

6*35x (Narrative Structured Format)

The following line format must be used:

Line 1 /8c/[additional information] (Code) (Narrative)

Lines 2-6

```
[[//continuation of additional (Narrative)
information] or
or (Code) (Narrative)
[/8c/[additional information]]
```

Presence

Optional in conditional (see rule C10) sequence H

Definition

This field specifies additional information for the Receiver and applies to the whole message.

Codes

One of the following codes may be used in Code:

BROKER Identification of the broker negotiating the contract on behalf of one of the parties.

ELEC Indicates that the deal has been arranged via an electronic means. The code can be followed by an indication of the specific electronic means used for arranging the deal.

INTERMDY	Specifies the intermediary institution for the settlement of the commodity.
----------	---

PHON The deal was arranged by telephone.

TELEX The deal was arranged by telex.

TIME The time at which the transaction was concluded.

VENU The venue where the transaction was executed.

Usage Rules

Only bilaterally agreed codes can be used in this field.

Each code used must be put between slashes and appear at the beginning of a line.

All alphabetic characters in a code must be in upper case.

Additional explanatory information, which may be continued on the next lines, is preceded by a double slash '//'. Narrative text that is not qualified by a code must start with a double slash '/' on a new line, and should preferably be the last information in this field.

Field 72 must not be used for information for which another field is intended.

The use of this field with unstructured text may require manual intervention and thus cause delay in automated systems.

If the time of the transaction requires to be specified, the code word /TIME/ must be used, followed by the time at which the transaction was executed.

If the venue where the transaction was executed has to be reported, the code word /VENU/ must be used followed by the Market Identifier Code, MIC (ISO 10383) which is used to identify exchanges and Multilateral Trading Facilities (MTF), or the XOFF code.

MT 620 Examples

Message A Loan Confirmation

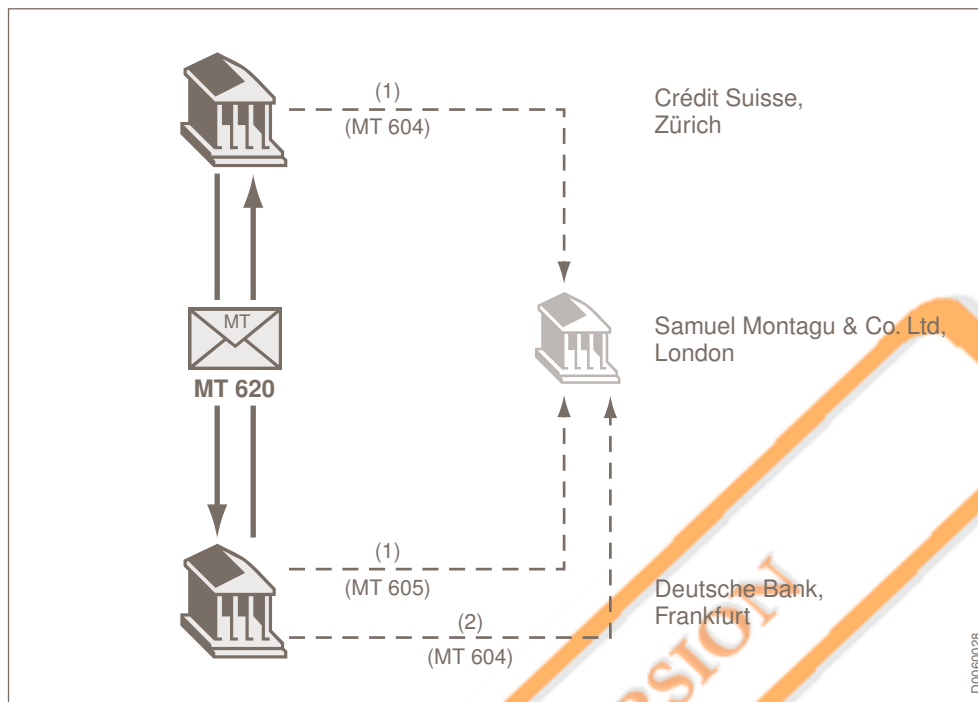
Narrative

On 15 October 2007, Crédit Suisse, Zürich agrees to lend 2000 fine ounces of gold to Deutsche Bank AG., Frankfurt at a rate of 2% for a period of one year.

Value 19 October 2007, Crédit Suisse, Zürich will transfer the gold to the account of Deutsche Bank AG., Frankfurt held with Samuel Montagu & Co. Ltd., London. (1)

At maturity, Deutsche Bank AG., Frankfurt will instruct Samuel Montagu & Co. Ltd. to transfer the principal and the interest to Crédit Suisse, Zürich. (2)

Information Flow



SWIFT Message from Crédit Suisse, Zürich

Explanation	Format
Sender	CRESCHZZ80A
Message Type	620
Receiver	DEUTDEFF
Message Text	
General Information	:15A:
Sender's Reference	:20:CS054
Type of Operation	:22A:NEWT
Type of Event	:22B:CONF
BIC of the Sender	:82A:CRESCHZZ80A
BIC of the Receiver	:87A:DEUTDEFF
Identification of the Commodity	:26C:/LONDON/UNALLGOLD9999
Transaction Details	:15B:
Party A's Role	:17R:L
Trade Date	:30T:20071015

Explanation	Format
Value Date	:30V:20071019
Maturity Date	:30P:20081022
Currency, Principal Amount	:32F:FOZ2000,
Next Interest Due Date	:30X:20081022
Currency, Interest Amount	:34J:FOZ40,
Interest Rate	:37G:2,0
Day Count Fraction	:14D:360/360
Settlement Instructions for Amounts Payable by Party A	:15C:
Receiving Agent	:57A:SMCOGB2L
Settlement Instructions for Amounts Payable by Party B	:15D:
Receiving Agent	:57A:CRESCHZZ80A
End of Message Text/Trailer	

SWIFT Message from Deutsche Bank AG., Frankfurt

Explanation	Format
Sender	DEUTDEFF
Message Type	620
Receiver	CRESCHZZ80A
Message Text	
General Information	:15A:
Sender's Reference	:20:DB012
Type of Operation	:22A:NEWT
Type of Event	:22B:CONF
BIC of the Sender	:82A:DEUTDEFF
BIC of the Receiver	:87A:CRESCHZZ80A
Identification of the Commodity	:26C:/LONDON/UNALLGOLD9999
Transaction Details	:15B:
Party A's Role	:17R:B

Explanation	Format
Trade Date	:30T:20071015
Value Date	:30V:20071019
Maturity Date	:30P:20081022
Currency, Principal Amount	:32F:FOZ2000,
Next Interest Due Date	:30X:20081022
Currency, Interest Amount	:34J:FOZ40,
Interest Rate	:37G:2,0
Day Count Fraction	:14D:360/360
Settlement Instructions for Amounts Payable by Party A	:15C:
Receiving Agent	:57A:CRESCHZZ80A
Settlement Instructions for Amounts Payable by Party B	:15D:
Receiving Agent	:57A:SMCOGB2L
End of Message Text/Trailer	

Message B Liquidation Notice

Narrative

On 15 October 2008, Credit Suisse, Zürich and Deutsche Bank, Frankfurt exchange liquidation notices regarding the repayment of the loan.

On 22 October 2008, Deutsche Bank, Frankfurt will instruct Samuel Montagu & Co. Ltd, London to transfer the principal and the interest to Credit Suisse, Zürich.

SWIFT Message from Crédit Suisse, Zürich

Explanation	Format
Sender	CRESCHZZ80A
Message Type	620
Receiver	DEUTDEFF
Message Text	
General Information	:15A:
Sender's Reference	:20:CS550

Explanation	Format
Related Reference	:21:CS054
Type of Operation	:22A:NEWT
Type of Event	:22B:MATU
BIC of the Sender	:82A:CRESCHZZ80A
BIC of the Receiver	:87A:DEUTDEFF
Transaction Details	:15B:
Party A's Role	:17R:B
Trade Date	:30T:20071015
Value Date	:30V:20071019
Maturity Date	:30P:20081022
Currency, Principal Amount	:32F:FOZ2000,
Currency, Amount to be Settled	:32R:FOZ2040,
Currency, Interest Amount	:34J:FOZ40,
Interest Rate	:37G:2,0
Day Count Fraction	:14D:360/360
Settlement Instructions for Amounts Payable by Party A	:15C:
Receiving Agent	:57A:CRESCHZZ80A
Settlement Instructions for Amounts Payable by Party B	:15D:
Receiving Agent	:57A:SMCOGB2L
End of Message Text/Trailer	

SWIFT Message from Deutsche Bank, Frankfurt

Explanation	Format
Sender	DEUTDEFF
Message Type	620
Receiver	CRESCHZZ80A
Message Text	
General Information	:15A:

Explanation	Format
Sender's Reference	:20:DB899
Related Reference	:21:DB012
Type of Operation	:22A:NEWT
Type of Event	:22B:MATU
BIC of the Sender	:82A:DEUTDEFF
BIC of the Receiver	:87A:CRESCHZZ80A
Transaction Details	:15B:
Party A's Role	:17R:L
Trade Date	:30T:20071015
Value Date	:30V:20071019
Maturity Date	:30P:20081022
Currency, Principal Amount	:32F:FOZ2000,
Currency, Amount to be Settled	:32R:NFOZ2040,
Currency, Interest Amount	:34J:FOZ40,
Interest Rate	:37G:2,0
Day Count Fraction	:14D:360/360
Settlement Instructions for Amounts Payable by Party A	:15C:
Receiving Agent	:57A:SMCOGB2L
Settlement Instructions for Amounts Payable by Party B	:15D:
Receiving Agent	:57A:CRESCHZZ80A
End of Message Text/Trailer	

MT 690 Advice of Charges, Interest and Other Adjustments

See [Category n - Common Group Messages](#), *Chapter n90 Advice of Charges, Interest and Other Adjustments* for details concerning this message type.



MT 691 Request for Payment of Charges, Interest and Other Expenses

See [Category n - Common Group Messages](#), *Chapter n91 Request for Payment of Charges, Interest and Other Expenses* for details concerning this message type.



MT 692 Request for Cancellation

See [Category n - Common Group Messages](#), *Chapter n92 Request for Cancellation* for details concerning this message type.



MT 695 Queries

See [Category n - Common Group Messages](#), *Chapter n95 Queries* for details concerning this message type.



MT 696 Answers

See [Category n - Common Group Messages](#), *Chapter n96 Answers* for details concerning this message type.



MT 698 Proprietary Message

See [Category n - Common Group Messages](#), *Chapter n98 Proprietary Message* for details concerning this message type.



MT 699 Free Format Message

See [Category n - Common Group Messages](#), *Chapter n99 Free Format Message* for details concerning this message type.



Glossary of Terms

In addition to the definitions which appear in the Glossary of Terms, Standards General Information, the following terms apply to category 6 Commodities messages:

Consideration Funds paid by the Buyer of the commodity to the Seller of the commodity. This is calculated by multiplying the quantity of the commodity bought/sold by the price per unit and if applicable, adjusted for amounts such as commissions.

Commodity Account An account, also referred to as an Exchange or Holding Account, and related to one specific type and/or form and/or purity of commodity.

NEXT VERSION

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