

4.5 MT599 Message

This section includes the MT599 message specification.

The MT599 message is a free-format SWIFT message which GSCC is utilizing to communicate administrative messages to participants (and their service providers, where appropriate). For the first phase of Interactive Messaging, GSCC will only use this message type to notify participants regarding start and end-of-day processing.

One start-of-day message will be sent out for each business day, when the GSCC system is open for comparison submission:

- **/GSOD/**- This start-of-day message will signal to participants that the GSCC system is available for submission of trades to be included in that day's comparison process.

Two comparison-related end-of-day messages will be sent to participants nightly:

- **/EDCS/** - The first end-of-day message will indicate to participants that GSCC will not accept any more trade submissions for inclusion in that day's comparison process. Any trades submitted after this point will be held and included in the next business day's comparison process. No acknowledgements or rejections will be sent to participants for these trades until the system is next available (after the '/GSOD/' start-of-day message is sent).
- **/EODC/** - The second end-of-day message will indicate to participants that GSCC has completed comparison processing, and that no more interactive comparison messages will be sent by GSCC for that business day.

Both MT599 Comparison end-of-day messages sent by GSCC will provide the participant with the date and time of message preparation, the date for the business day in question, and the next GSCC valid trade submission date.

In later implementation phases, this MT599 message will most likely be used by GSCC to send additional administrative information to participants, as well as to possibly receive administrative information from participants, where appropriate.

MT599 Format Differences

It is important to note that this MT599 message uses the older SWIFT message type, which is slightly different in format from the other ISO 15022 messages GSCC is implementing in phase 1 to support Real-time Comparison.

As can be noted on the following pages:

- there are no beginning- and end-of-block tags (16R and 16S),
- tags do not always include the optional 1 character format suffix, and
- there are no generic fields, qualifiers or repeating sequences.

We have included qualifiers in Tag 79 in an attempt to maintain similar formats to other messages being implemented, given that any type of text can be included in narrative fields. GSCC, for this purpose, has attempted to delineate, and label, the 'subfields' included similar to those on other messages in the interactive messaging specification distributed. Tag 79 will provide a reference to the message type being sent, which always follows the message preparation date and time.

GSCC
MT599- General Format
Outbound Administrative Message

M/ O	Tag	Block/ Qualifier	Subqualifier/ Options	Field Description	Data Field Format
				Message Header	
M				Password	12!c
M				Sender	8!c
M				Message Type	3!n/3!n/4!c
M				Receiver	8!c
M	:20:			Transaction (sender's message) Reference Number	16x
O	:21:			Related Reference	16x
M	:79:			Narrative	(35*50x)
		GSCC/GADM		GSCC Administrative Message	4!c/4!c
		/PREP/		Preparation Date/Time	YYYYMMDDHHMMSS
		/EDCS/		Comparison Submission Cutoff End-of-Day Message <i>or</i>	YYYYMMDD
		/EODC/		Comparison Processing End-of-day Message <i>or</i>	YYYYMMDD
		/GSOD/		GSCC Start-of-Day notification	YYYYMMDD
		/NXTD/		Next GSCC 'Trade Submission' Day	YYYYMMDD

Outbound MT599 Field Specifications

Block/Tag	Notes	
Message Header	Each Message must contain a message header. All header fields are mandatory fixed format with trailing blanks, where required.	
Password	12!c	This field will be blank-filled on all outbound MT599 Messages
Sender	8!c	GSCCTRRS (GSCC Trade Registration and Reconciliation System) will be the sender of the MT599 Administrative Comparison messages (Phase 1)
Message Type	3!n/3!n/4!c	The first three characters indicate to the recipient the message type (599); the second three positions reflect the version of the message interface (currently always 000). The last four characters indicate the issuer code to be used in the message ("GSCC").
Receiver	8!c	Participant ID
20	<p>Transaction (Sender Message) Reference Number</p> <ul style="list-style-type: none"> This field contains the sender's message reference number. It is mandatory and will contain a unique number to unambiguously identify each message sent from GSCC. (This is a communications message number, not a trade number.) <p>Note- While the SWIFT message accommodates both Upper and Lower case alphanumeric and certain symbols, for GSCC purposes this field will be populated with an upper case alphanumeric value. It will not contain symbols or hyphens. <i>e.g., :20:ABCDEFG1</i></p>	
21	<p>Related Reference This field will not be used at this time.</p>	
79	<p>Narrative This field will contain the various administrative message data, including the type of message, using the following qualifiers:</p> <p>GSCC/GADM- this qualifier/option indicates that this is an administrative message being sent by GSCC.</p> <ul style="list-style-type: none"> /PREP/- this field contains the message preparation date and time /EDCS/- this qualifier indicates that this MT599 message is GSCC's notification to the participant that any trades received by GSCC after this time will not be included in that day's comparison process. All trades received by GSCC after this cutoff (until the next night's cutoff/ "EDCS" message) will be included in the comparison process for the date indicated below (following the qualifier '/NXTD/'). /EODC/- This qualifier indicates that this MT599 message is GSCC's notification to participants that GSCC has completed the comparison process and no more interactive comparison output will be generated by GSCC for that business day. /GSOD/- This qualifier indicates to participants that this MT599 message is GSCC's beginning of day notification for the business date noted. Subsequent to receiving this message, participants can begin to send transactions to GSCC to be included in that day's comparison process. Any messages received by GSCC after this point will result in immediate acknowledgement/rejection. GSCC will also, at this point, begin sending acknowledgement/ rejection MT509 output for all trades received after the prior business day's cutoff point. /NXTD/- this field provides the next valid GSCC trade submission date, and will be included on all GSCC end-of-day messages. <i>e.g., :79:GSCC/GADM/PREP/20000322200150/EDCS/20000322/NXTD/20000323</i> 	