NATIONAL BANK OF THE REPUBLIC OF MACEDONIA

STANDARD
for the purpose and format of the messages in the Matching System

Skopje, April 2017

Pursuant to Article 48, paragraph 1, item 7 of the Law on the National Bank of the Republic of Macedonia ("Official Gazette of the Republic of Macedonia" No. 158/10, 123/12, 43/14, 153/15 and 6/16) and Article 49 paragraph 1 of the Statute of the National Bank of the Republic of Macedonia St. No. 02-15/IV-1/2011 of 21 April 2011, D no. 02-15/III-4/2012 of 29 March 2012, D no. 02-15/II-10/2016 from 25 February 2016, and Article 30 of the Rules for the method and procedure for trading and settlement of securities transactions in over the counter markets ("Official Gazette of the Republic of Macedonia" no. 81/11), the Governor of the National Bank of the Republic of Macedonia adopted the following

STANDARD
for the purpose and format of the messages in the Matching System

1. Introduction

Participants in trading and settlement of securities transactions concluded in over the counter markets and participants in trading and settlement of transactions with CB bills of the National Bank of the Republic of Macedonia exchange instructions in electronic form with specialized MT199 messages and specialized MT103 messages for transfer of funds with a DVP code.

The specialized MT199 messages and specialized MT103 messages for transfer of funds (DVP code) have the same presentation, purpose, format and content as the MT103 messages - message for transfer of funds by clients payment order and MT199 - free format messages, which are described in details in the document "Standard for the purpose and format of the messages in MIPS".

This document only describes the instructions in the specialized MT199 and MT103 messages (DVP code) that are sent by the participants/CDHV to the matching system and the instruction in the specialized MT199 messages that the matching system sends to the participants/CDHV.

The participants/CDHV and the matching system present the instructions contained in the MT199 messages in field :79:.

The participants present the instructions contained in the specialized MT103 messages (DVP code) in field :72:.

Sending an adequate specialized MT103 message (DVP code)/MT199 represents giving an appropriate order to the matching system to conduct an operation, in accordance with the purpose and content of the message.

Receiving an adequate MT103 message (DVP code)/MT199 implies informing the participant for an action of the matching system and the participant is required to react in accordance with the purpose and content of the message.

The presentation, purpose, format and content of all other messages that are sent and received by the participants in line with the operations for securities transactions settlement in over the counter markets and operations for settlement of CB bills of the National Bank of the Republic of Macedonia, are described in details in the "Standard for the purpose and format of the messages in MIPS".

In order to perform operations of securities transaction settlement in the over the counter markets and operations for settlement of transaction with CB bills of the National Bank of the Republic of Macedonia, the matching system uses the BIC code: NBRMMK2XDHV, CDHV uses the BIC code: CDHVMK21DHV, and the participants use their BIC codes.

2. General rules

2.1. Single key to MT103 message (DVP code) in the matching system

Single key to the MT103 message (DVP code) in the matching system is the same as the single key of the payment messages which is described in details in the general rules of the document "Standard for the purpose and format of the messages in MIPS".

2.2. Single key to MT199 message in the matching system.

The MT199 messages that are sent by the participants and CDHV to the matching system and the MT199 messages that are sent by the matching system to the participants and CDHV, are identified with the following combination of fields that are called single key to MT199 message:
- BIC code of the participant/CDHV/matching system (part of field :79:) recipient of the MT199 message - eleven signs;
- transaction reference (field :20:) - sixteen signs;
- settlement date - (part of field :79:) - six signs.

The settlement date must always be the same as the current working day in MIPS.

If a MT199 message is sent to the matching system with a single key which has already been used in the current working day, then the same MT199 message will be rejected by the matching system and will not be subject of further processing.

In case of an erroneous MT199 message in the matching system, it cannot be corrected and resent in the matching system with the same reference.

2.3. Filling the field :20: of the specialized MT199 messages which are created and sent by the matching system.

The data in field :20: of the specialized MT199 messages which are sent by the matching system to the participants and CDHV are always created in the following format:

Field	Name of field	Format
20	Transaction reference	1!a15x

Where:
1!a - indicates the type of created message, and
15x - indicates the number of the created message.
    The type of the created MT199 message can be:
S - indicates that the MT199 message contains instructions for settlement or reports for settlement;
E - indicates that the MT199 message contains error reports.

2.4. General remarks

Field :79: of the MT199 message must contain the following code /TEXTMESSAGE/ and BIC of the participant/CDHV/matching system to whom the MT199 message is being sent.

Field :72: of the MT103 message (DVP code) must contain the following code /DVP/.

After entering each element from the instructions, in the MT199 messages we enter <CRLF>

The value of the number of securities and the value of the nominal amount of CB bills is a whole number and is displayed without using signs for dividing digits into groups.

The value of the amount is displayed with a two-decimals accuracy, applying the accounting standard for rounding.

The values for the number of securities, values for the nominal amount of CB bills, unit price and payment amount must be higher than 0 (zero). When transfer of securities without payment is conducted in repo transactions, unit price value and payment amount is 0 (zero).

The value of the type of transaction can be:

D - definite transaction or R - repo transaction

The value of the payment amount and the amount requested after the decimal point can be "00".

The decimal point for the unit price value, payment amount and requested amount is obligatory and no other signs shall not be used for dividing digits into groups.

The settlement date is displayed by the ISO - standard: YYMMDD.

When settling definite transactions with coupon securities , the buyer, in the MT103 message for transfer of funds, enters the gross payment amount, which represents the amount calculated by multiplying the dirty priceand nominal amount of securities, divided by 100 (one hundred).

3. Messages for transfer of securities ownership

3.1. MT199 messages for transfer of securities ownership (Participant -> Matching system)

3.1.1. Purpose of MT199 message for transfer of securities ownership

This message is used by the participants in securities settlement in order to submit instructions for securities transactions settlement in their name and their account and in their name, for another account (participant-bank-buyer/to the buyer hereinafter: participant-buyer and participant-bank-seller/ to the seller hereinafter: participant-seller).

3.1.2 Format and elements of instructions for transfer of securities ownership

3.1.2.1 Participant-buyer -> Matching system

Status:	Name of element:	Format[1]
M	Label of the instruction sender	1!a
M	Buyers CDHV account	10!n
M	ISIN-code	12!c
M	Number of securities	15d
M	Unit price	15d
M	Payment amount	15d
M	Transaction type	1!a
M	BIC code of the participant-seller	4!a2!a2!c[3!c]
M	Sellers CDHV account	10!n
M	Settlement date	6!n
M	Buyers bank account	15!n

3.1.2.2. Participant-seller -> Matching system

Status:	Name of element:	Format
M	Label of the instruction sender	1!a
M	Sellers CDHV account	10!n
M	*ISIN code*	12!c
M	Number of securities	15d
M	Unit price	15d
M	Payment amount	15d
M	Transaction type	1!a
M	BIC code of the participant-buyer	4!a2!a2!c[3!c]
M	Buyer CDHV account	10!n
M	Settlement date	6!n

3.1.3. Element specification of the instruction for transfer of securities ownership

3.1.3.1. Participant-buyer -> Matching system

Label of the instruction sender - contains data about the instruction sender. The mandatory value of this element is K.

buyers CDHV account - contains data for the securities account of the buyer in CDHV.

ISIN code - contains data for ISIN code of unmatured securities

number of securities - contains data for the number of securities.

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[1] In order to define the format of the elements we use the standardized symbols that are used in "Standard for the purpose and format of the messages in MIPS".

unit price - contains data for securities unit price. Definite transactions settlement with coupon securities contains data for clean price.

payment amount - contains data for the securities payment amount. Definite transaction settlement with coupon securities contains data for the clean price amount which is calculated by multiplying the nominal amount and the clean price, divided by 100 (one hundred).

transaction type - contains data for the type of transaction .

BIC code of the participant - seller - contains data for the BIC code of the participant-seller.

sellers CDHV account - contains data for the securities account of the seller in CDHV.

settlement date - contains data for the settlement date. The data must be the same as the current working day in MIPS.

buyer bank account - contains data for the buyers bank account for payment of unmatured securities .

3.1.3.2. Participant-seller -> Matching system

label of the instruction sender - contains data for the instruction sender. mandatory value of this element is P.

sellers CDHV account - contains data for the securities account of the seller in CDHV.

ISIN code - contains data for the ISIN code of unmatured securities

number of securities - contains data for the number of securities .

unit price - contains data for the securities unit price. Whensettling definite transactions for coupon securities, contains data for clean price.

payment amount - contains data for securities payment amount. When settling definite transactions with coupon securities, contains data for the clean payment amount which is calculated by multiplying the nominal amount of the clear price, divided by 100 (one hundred).

transaction type - contains data for the type of transaction .

BIC code of the participant-buyer - contains data for the BIC code of the participant-buyer.

buyer CDHV account - contains data for the securities account of the buyer in CDHV.

settlement date - contains data for the settlement date. Data must be the same as the current working day in MIPS.

3.1.4. Criteria for matching MT199 messages for transfer of securities ownership

The matching system conducts matching of instruction for transfer of securities ownership sent by the participant-buyer and participant-seller if the data in the following elements match:
- ISIN code;
- number of securities;
- unit price;
- payment amount;
- transaction type;
- BIC code of participant-buyer/BIC code of participant-seller;
- buyers CDHV account;
- sellers CDHV account;
- settlement date.

3.2. MT199 message for securities settlement (Matching system -> CDHV).

3.2.1. Purpose of messages for securities settlement (Matching system -> CDHV).

This message is used by the matching system to send instructions for securities settlement to CDHV.

3.2.2. Format and elements of the instruction for securities settlement (Matching system -> CDHV)

Status:	Name of element:	Format
M	ISIN code	12!c
M	Number of securities	15d
M	Unite price	15d
M	Payment amount	15d
M	Buyers CDHV account	10!n
M	Sellers CDHV account	10!n
M	CDHV code of the participant-buyer	2!a
M	CDHV code of the participant-seller	2!a
M	Transaction type	1!a
M	Settlement date	6!n
M	Buyers bank account	15!n

3.2.3. Specification of the instruction elements for securities settlement (Matching system -> CDHV)

ISIN code - contains data for ISIN code for unmatured securities.
number of securities - contains data for number of securities
unit price - contains data for securities unite price Definite transactions settlement with coupon securities contains clean price data.
payment amount - contains data for securities payment amount. Definite transaction settlement with coupon securities contains data for clean payment amount which are calculated by multiplying the nominal amount and the clean price, divided by 100 (one hundred).
buyers CDHV account - contains data for the buyers securities account in CDHV.
sellers CDHV account - contains data for the sellers securities account in CDHV.
code of participant-buyer in CDHV - contains data of the code of participant-buyer registered in CDHV.
code of participant-seller in CDHV - contains data of the code of participant-seller registered in CDHV.
transaction type - contains data for the type of transaction;
settlement date - contains data of the settlement date. Data should be the same as the current working day in MIPS.

buyers bank account - contains data on the buyers bank account for payment of matured securities.

4. Messages for transfer of ownership and settlement CB bills of the National Bank of the Republic of Macedonia

4.1. MT199 message for transfer of CB bills ownership of the National Bank of the Republic of Macedonia (Participant -> Matching system)

4.1.1. Purpose of MT199 message for transfer of CB bills ownership of the National Bank of the Republic of Macedonia

This message is used by the participant-seller in settlement of transactions with CB bills of the National Bank of the Republic of Macedonia in its own account (hereinafter: participant-seller).

4.1.2. Format and elements of instructions for transfer of CB bills ownership of the National Bank of the Republic of Macedonia

Participant-vendor -> Matching system

Status:	Name of element	Format
M	Auction number	14!c
M	Nominal amount	15d
M	Unit price	15d
M	Payment amount	15d
M	Transaction type	1!a
M	BIC coder of the participant-buyer	4!a2!a2!c[3!c]
M	Settlement date	6!n

4.1.3. Specification of elements for the instruction of transfer CB bills ownership of the National Bank of the Republic of Macedonia (Participant-vendor -> Matching system)

auction number - contains data for the auction number of unmatured CB bills of the National Bank of the Republic of Macedonia.   The data for the auction number shall always be presented as a series of fourteen (14 signs in the following format: 2!a4!n/3!n-3!n.
nominal amount - contains data for the nominal amount of CB bills of the National Bank of the Republic of Macedonia.
unit price - contains data for the unit price of CB bills of the National Bank of the Republic of Macedonia.
payment amount - contains data for the payment amount of CB bills of the National Bank of the Republic of Macedonia.
transaction type - contains data for the type of transaction.
BIC code of the participant-buyer - contains data for the BIC code of the participant-buyer.

settlement date - contains data for the settlement date. The data must be the same as the current working day in MIPS.

4.2. MT103 message (DVP code) for transfer of assets for CB bills transactions settlement of the National Bank of the Republic of Macedonia (Participant -> Matching system)

4.2.1. Purpose of the MT103 message (DVP code) for transfer of funds for settlement of transactions with CB bills of the National Bank of the Republic of Macedonia

This message is used by the participant-buyer in settlement of transactions with CB bills of the National Bank of the Republic of Macedonia. Format and purpose of this message is the same as the format and purpose of the MT103 message - Message for transfer of funds by client's orders, which is described in details in the document "Standards for the purpose and format of the messages in MIPS".

DVP code signifies that this payment message shall be processed in line with the principle "delivery versus payment" in the matching system. This document only describes the format of the elements which must be filled by the participant-buyer in the field :72: of MT103 message (DVP code).

4.2.2. Format and elements of field :72: of MT103 message (DVP code).

Participant-buyer -> Matching system

Field	Field name	Format
:72:	Information from sender to receiver	/DVP/1!a14!c4!a2!a2!c[3!c]

Field :72: must contain the following elements after the mandatory DVP code (/DVP/)

Participant-buyer -> Matching system

Status:	Name of element:	Format
M	Transaction type	1!a
M	Auction number	14!c
M	BIC code of the participant-seller	4!a2!a2!c[3!c]

4.2.3. Specification of the elements in field :72: of the MT103 message for transfer of funds (DVP code)
(Participant-buyer -> Matching system)

transaction type - contains data for the type of transaction
auction number - contains data for the auction number of unmatured CB bills of the National Bank of the Republic of Macedonia.
The data of the auction number shall always be presented as series of fourteen (14) signs in the following format: 2!a4!n/3!n-3!n.

BIC code of participant-buyer - contains data for the BIC code of the participant-buyer

4.3. The criteria for matching MT199 messages for transfer of the CB bills ownership and MT1033 messages (DVP code) for transfer of assets

The matching system matches the messages for transfer of CB bills ownership of the National Bank of the Republic of Macedonia sent to the participant-seller and messages for transfer of funds sent to the participant-buyer, if there is a match of the data presented in the following elements:
- auction number;
- payment amount;
- transaction type;
- BIC code of the participant-buyer/BIC code of the participant-vendor;
- settlement date/currency date.

5. MT199 message for reporting the result from the securities and CB bills settlement of the National Bank of the Republic of Macedonia (CDHV/CB bills depository -> Matching system -> Participants)

5.1. Purpose of message for reporting the results from the securities and CB bills settlement of the National Bank of the Republic of Macedonia (CDHV/CB bills depository -> Matching system -> Participants)

This message is used by the CDHV/CB bills depository and matching system for sending instructions for reporting to the matching system/participants the results of the securities and CB bills settlement of the National Bank of the Republic of Macedonia.

The matching system does not check the validity of the data contained in the element "settlement result" and "detailed description of the settlement result", but only sends these data to the participants in the securities and CB bills settlement of the National Bank of the Republic of Macedonia.

5.2. Format and element of the reporting instruction for the result of the securities and CB bills settlement of the National Bank of the Republic of Macedonia
(CDHV/CB bills depository -> Matching system-> Participants)

Status	Name of element	Format
M	Related reference	16x
M	Settlement date	6!n
M	Settlement result	4!a
M	Detailed description of the settlement result	35x

5.3. Specification of the instruction elements for reporting the settlement result of the securities and settlement of CB bills of the National Bank of the Republic of Macedonia

5.3.1. CDHV -> Matching system

related reference - contains data for the reference of the original MT199 message (field :20:) sent from the matching system to CDHV.

settlement date - contains date for the settlement date. The date must be the same as the current working day in MIPS.

settlement result - contains data of the settlement result of the original MT199 message (field :20:) sent by the matching system to CDHV. This element shall only contain the following codes:

SETL code - securities settlement has been successfully completed;

REJT code - securities settlement has not been successfully completed;

detailed description of the settlement result - contains detailed description of the settlement result of the original MT199 message (field :20:) sent from the matching system to CDHV. In cases when the element "settlement result" contains REJT code, the element "detailed description of the settlement result" contains detailed description of the first-discovered error.

5.3.2. Matching system -> Participants

related reference - contains data for the reference of the original MT199/MT103 message (DVP code) (field :20:) sent by the participants (participant-buyer/participant-seller) to the matching system.

settlement date - contains data for the settlement date. The date must be the same as the current working day in MIPS.

settlement result - contains data for the settlement result of the original MT199/MT1-3 message (DVP code) (field :20:) sent by the participants (participant-buyer/participant-seller) to the matching system. This element shall only contain the following codes:

SETL code - securities settlement has been successfully completed;

REJT code - securities settlement has not been successfully completed;

detailed description of the settlement result - contains detailed description of the settlement result of the original MT199/MT103 message (DVP code) (field :20:) sent by the participants (participant-buyer/participant vendor) to the matching system. In cases when the element "settlement result" contains REJT code, the element "detailed description of the settlement result" contains detailed description of the first-discovered error.

6. MT199 message for instructions error (Matching system -> Participants/CDHV)

6.1. Purpose of MT199 message for instructions error (Matching system -> Participants/CDHV)

This message is used by the matching system to automatically send error in instructions which are sent by the participants and CDHV to the matching system.

6.2. Format and elements of the instructions error (Matching system -> Participants/CDHV)

Status	Name of element	Format
M	Related reference	16x
M	Settlement date	6!n
M	Instruction error	4!a

M	Detailed description of the instruction error	35x

6.3. Specification of elements of the instruction error (Matching system -> Participants/CDHV)

related reference - contains data for the reference of the original MT199 message (field :20:) sent by the participants (participant-buyer/participant vendor or CDHV) to the matching system .

settlement date - contains data for the settlement date;
The date must be the same as the current working day in MIPS.

instruction error - contains data for the error in the instructions elements contained in the original MT199 message (field :20:) sent by the participants (participant-buyer/participant-vendor or CDHV) to the matching system. This element shall only contain the following code:
ERRC code - error in the instruction element.

detailed description of the instruction error - contains detailed description of the error in the instruction element contained in the original MT199 message (field :20:) sent by the participants (participant-buyer/participant-seller or CDHV) to the matching system. The element "detailed description of the instruction error" contains detailed description of the first-discovered error.

7. MT199 message - Requests (Participants -> Matching system).

7.1. Purpose of the MT199 message - Requests (Participants -> Matching system).

This message is used by the participants in the matching systems in order to:
- request withdrawal of the instruction for transfer of securities/CB bills of the National Bank of the Republic of Macedonia, or request for withdrawal of message for transfer of assets for CB bills transactions settlement of the National Bank of the Republic of Macedonia;
- requests for transfer of funds from the special account to the regular account of the participant;

Requests for withdrawal of instruction for transfer of securities ownership and request for withdrawal of assets due to CB bills transactions settlement of the National Bank of the Republic of Macedonia are conducted only if at the moment of receipt of the request by the participant, the requested instruction (connected reference) is not matched. On contrary, requests are rejected and are not subject to further processing.

Requests for transfer of funds from the special account to the regular account of the participant are conducted if at the moment of the receipt of the request by the participant, the matching system has not sent messages for securities/CB bills settlement to CDHV/CB bills depository which refer to the participant-sender of the request. On contrary, requests are rejected and are not subject to further processing.

Requests in the matching system are processed at the same moment and cannot be withdrawn.

7.2. Format and elements of the request instruction (Participants -> Matching system).

7.2.1. Format and elements of the request instruction for transfer of securities/CB bills ownership or requests for withdrawal of message for transfer of assets for transactions settlement with CB bills of the National Bank of the Republic of Macedonia (Participants -> Matching system).

Status	Name of element	Format
M	Related reference	16x
M	Settlement date	6!n
M	Transaction type	4!a

7.2.2. Format and elements of the request instruction for transfer of available funds from the special to the regular account of the participant.
(Participant -> Matching system).

Status	Name of element	Format
M	Settlement date	6!n
M	Transaction type	4!a
M	Requested amount	15d
M	Special account in MIPS	15!n
M	Regular account in MIPS	15!n

7.3. Specification of elements of the request instruction (Participants -> Matching system).

7.3.1. Specification of elements of the request instruction for withdrawal of instruction for transfer of securities/CB bills ownership or request for withdrawal of message for transfers of assets for CB bills transaction settlement of the National Bank of the Republic of Macedonia (Participants -> Matching system)

related reference - contains data for the reference of the original MT199/MT103 message (DVP code) (field :20:) sent by the participants (participant-buyer/participant-seller) to the matching system.
settlement date - contains data for the settlement date The date must be the same as the current working day in MIPS.
request type - contains data on th request type This element shall contain the following codes:
CANC code - request for withdrawal of instruction for transfer of securities/CB bills ownership;
CRJT code - request for withdrawal of message for transfer of funds for settlement transaction of CB bill of the National Bank of the Republic of Macedonia.

7.3.2. Specification of instruction elements of the request for transfer of available funds from the special to the regular account of the participant (Participants -> Matching system)

settlement date - contains data of the settlement date The date must be the same as the current working day in MIPS;
request type - contains data of the request type This element shall only contain the following code:
RETN code - request for transfer of assets;
requested amount - contains data for the requested amount of funds which shall be transferred from the special to the regular account of the participant.
special account in MIPS - contains data for the special account of the participant in MIPS.
regular account in MIPS - contains data for the regular account of the participant in MIPS .

8. Final provisions

On the date when this Standard enters into force, the "Standard for the purpose and format in the matching system" ("Official Gazette of the Republic of Macedonia" no. 70/06) shall cease being valid.

This Standard shall enter into force on the date of its publication in the "Official Gazette of the Republic of Macedonia".

No. 12219   Governor
5 April 2017   Dimitar Bogov
Skopje