

Standardised format for turnover data reporting to Australian Central Financing Authorities

December 2025

Technical Specifications

The objective of these technical specifications is to have one identical reporting format for all Primary Dealers (PD) and for all CFAs. The CFAs recognise that capturing and categorising trades may require the use of judgement by PDs, the CFAs expect reasonable endeavours to be used where applicable. The CFAs acknowledge that PDs may categorise trades differently and that turnover data may not be consistent across PDs.

The report is to be submitted to Issuers within ten (10) business days following the end of the reported month.

The report should capture all trades performed by the market-making/trading book of the PD encompassing all its internal trading units. It should not include trades performed by the PDs balance sheet.

The monthly PD XML report should contain the following information (TRADE tags):

1. Trade Date

Transactions are reported according to the calendar trade date and not the value date. The calendar trade date determines in which month the trade should be reported.

The format is yyyy-mm-dd.

2. Security

The ISIN code determines whether a transaction is reportable.

3. Transaction Type

There are two transaction type options:

- B (i.e. Buy)
- S (i.e. Sell)

The transaction type should always be reported from the Primary Dealer's perspective, i.e.:

- "B" is a Primary Dealer buying from a counterpart and;
- "S" is a Primary Dealer selling to a counterpart.

Only outright purchases and sales are reportable. While not exhaustive, the following list provides examples of eligible turnover data:

- Single leg purchase or sale between two counterparties (outright, EFP, asset swap, ACGB etc.);
- Switching bond lines on Issuer curve or involving ISSUERS bonds on at least one leg;
- All tender allocations (trading and sales);
- Reverse enquiry with issuer.

While not exhaustive, the following list provides examples of ineligible turnover data:

- All primary syndication trades;
- Securities lending trades with issuer (or issuer representative);
- Repo, reverse repo, sell/buyback, buy/sell back transactions and synthetic repos;
- Stripping and reconstitution operations.

4. Quantity

The turnover to be reported is the face value amount, expressed in units and no rounding should be made. The maximum number of decimals that can be used is 2. The decimal separator is a point "." No 1000 separator can be used.

E.g. a transaction of AUD10.75 million face value is reported as 10750000.00 and not 10.75.

5. Counterpart

The below counterparty codes should be used in the XML format.

Code	Counterpart	Australian clarifications/specifics
4	Bank-Inter Dealer	Trades between the Reporting PD and other bank trading desks. Trades with the balance sheets of these institutions should be captured in item 6. Appendix 2 provides a list of institutions considered Bank-Inter Dealer
6	Bank-Customer	(i) Trades between the Reporting PD and a bank not captured in 4 (ii) Trades between the Reporting PD and the ALM department/balance sheet of a bank.
7	DMO / CFA	Trades between the Reporting PD and the CFA that has appointed it/ that reporting is being sent to. Trades with other CFAs/DMO are captured in item 8.
8	Public Entity	Trades between the Reporting PD and all public entities acting as fund managers. Includes trades with central banks, sovereign wealth funds and supranational institutions unless such trades can be reported under items 9, 10, 14 or 50.
9	Pension Fund	Trades between the Reporting PD and private or government pension funds.
10	Insurance Company	Trades between the Reporting PD and (re-)insurance companies. This includes their integrated insurance/pension fund managers unless clearly identifiable as "pension fund" under item 9.
11	Fund Manager	Trades between the Reporting PD and fund managers including investments funds e.g., asset management companies, mutual funds, real estate investment companies, and foundations.
12	Hedge Fund	Trades between the Reporting PD and hedge funds where identifiable, otherwise reported under item 11.
13	Retail	Trades between the Reporting PD and private client banks and private client division of the reporting PD and agency brokers or individuals if applicable
14	Corporate	Trades between the Reporting PD and commercial, industrial & holding companies and their financial subsidiaries as part of their investment activities, unless reported under item 9, 10, 11 or 12.
50	RBA	Trades with the Reserve Bank of Australia.

6. Country

For each individual transaction, the country of the counterpart should be reported using the International Standard for country codes 3166-1 (ISO 3166-1) alpha 3 code (<https://www.iso.org/obp/ui/#search/code/>).

Using reasonable endeavours, the counterpart's location is determined by the country in which it has been legally incorporated. For branches, the counterpart location is determined by the country of incorporation of its head office.

Note: An exception is if the counterpart is an Asian public entity, the Primary Dealer can opt to report not the country but one of the following 5 geographical regions: West Asia, Central Asia, East Asia, South Asia or Far East Asia (see Appendix 1- Mapping country codes for Asian public entities)

7. System

As regards trading systems, the following numbering should be used in the XML format, noting, not all systems may be relevant for Australia.

1 = BGC Brokers - eSpeed

8 = Reuters

2 = BrokerTec

9 = SENAF

3 = Bloomberg

10 = Bondvision

4 = Eurex Bonds

11 = Tradeweb

5 = EuroMTS

12 = MarketAxess

6 = HDAT

13 = Other Electronic

7 = Local MTS

14 = Non Electronic

Note: Using reasonable endeavours trades that originated OTC or by voice should (where identifiable) be classified as 14, even if ticketing/processing was performed by another platform.

Note: Where the system cannot be identified, it should be classified as 13.

8. Value date

The reporting format of the value date is yyyy-mm-dd.

According to item 1. above, transactions are reported according to the calendar trade date (T). The calendar trade date determines in which particular month the trade should be reported.

E.g. a transaction with trade date 2025-01-31 and value date 2025-02-02 (or later), must be reported in the January HRF.

9. Data File

The HRF XLM file contains two major sections:

9.1 <SENDINF> Tag

The SENDINF Tag contains the basic identifying information about the data. It should include the following tags:

Tag	Description/Validation
<Dealer>	Used to internally identify the reporting dealer that sent the file. The tag should contain the valid SWIFT/BIC-code (8 digits) of the reporting bank.
<Month>	Used to identify the month of the reporting period as ##.
<Year>	Used to identify the year of the reporting period as ####.
<CheckTrades>	Used to audit the total number of reported trades reported within the <Trades> tag.

9.2 <TRADE> Tag

The TRADE tag contains the information required to identify a recorded trade. It should include the following:

Tag	Description/Validation
<Trade Date>	Used to identify the trade date of the trade, given in yyyy-mm-dd format.
<Security>	Used to identify the debt security, it should be the ISIN code.
<TransType>	Used to identify whether the transaction was a Buy (B) or Sell (S) as 'B' or 'S'.
<Quantity>	The turnover to be reported in face value.
<Counterpart>	Used to identify the counterparty type of the transaction counterpart, available choices are listed in section 5 of this document.
<Country>	Used to identify the country of incorporation of the counterpart, reported using the ISO 3166-1 alpha 3 code (https://www.iso.org/obp/ui/#search/code/)
<System>	Used to identify the trading system, available choices are listed in section 7 of this document.
<ValueDate>	Used to identify the value date of the trade, given in yyyy-mm-dd format.
<TradingEntity>	Used to report the trading entity with the SWIFT/BIC-code (8 digits).

The **XML** code viewed as text (in this case via a web browser) is displayed below:

```
▼<HRFTrades>
  ▼<Sendinf>
    <Dealer>ABCBANK</Dealer>
    <Month>08</Month>
    <Year>2024</Year>
    <CheckTrades>2</CheckTrades>
  </Sendinf>
  ▼<Trades>
    ▼<Trade>
      <TradeDate>2024-08-02</TradeDate>
      <Security>AU0000274706</Security>
      <TransType>S</TransType>
      <Quantity>123456789.00</Quantity>
      <Counterpart>6</Counterpart>
      <Country>AUS</Country>
      <System>3</System>
      <ValueDate>2024-08-05</ValueDate>
      <TradingEntity>ABCBANK</TradingEntity>
    </Trade>
    ▼<Trade>
      <TradeDate>2024-08-17</TradeDate>
      <Security>AU0000274706</Security>
      <TransType>S</TransType>
      <Quantity>987654321.00</Quantity>
      <Counterpart>7</Counterpart>
      <Country>GBR</Country>
      <System>3</System>
      <ValueDate>2024-08-25</ValueDate>
      <TradingEntity>ABCBANK</TradingEntity>
    </Trade>
  </Trades>
</HRFTrades>
```

10. Report Naming

10.1 Email Subject

(if sending via email) Please use the following subject so reports are easily identified:

YYYYMM_BankName_HRF_DATA

10.2 Document

Please ensure reports use the following naming format to assist in uploading:

YYYYMM_BankName_SwiftCode_HRF_[First 4 digits of Issuer Austraclear code].xml

Appendix 1

Mapping country codes for Asian public entities

Country	Region code
Central Asia	
Afghanistan	AAA
India	AAA
Iran	AAA
Kazakhstan	AAA
Kyrgyzstan	AAA
Maldives	AAA
Pakistan	AAA
Sri Lanka	AAA
Tajikistan	AAA
Turkmenistan	AAA
Uzbekistan	AAA
East Asia	
Bangladesh	BBB
Bhutan	BBB
China, People's Republic of	BBB
Hong Kong	BBB
Macao	BBB
Mongolia	BBB
Myanmar (Burma)	BBB
Nepal	BBB
Far East Asia	
China, Republic of (Taiwan)	CCC
Japan	CCC
Korea, Democratic People's Republic of	CCC
Korea, Republic of	CCC
Philippines	CCC
West Asia	
Azerbaijan	DDD
Bahrain	DDD
Iraq	DDD
Israel	DDD
Jordan	DDD
Kuwait	DDD
Lebanon	DDD
Oman	DDD
Palestine	DDD
Qatar	DDD
Saudi Arabia	DDD
Syria	DDD
Turkey	DDD
United Arab Emirates	DDD
Yemen	DDD
South Asia	
Brunei	EEE
Cambodia	EEE
East Timor	EEE
Indonesia	EEE
Laos	EEE
Malaysia	EEE
Singapore	EEE
Thailand	EEE
Vietnam	EEE

Appendix 2

Guide to entities to be reported as Bank-Inter Dealer. This may be updated from time to time. Only trades with the trading/market making desk should be captured as 4- Bank-Inter Dealer.

Entity

Australia and New Zealand Banking Group
Bank of America
Barrenjoey
BNP Paribas
Commonwealth Bank of Australia
Citi
Daiwa
Deutsche Bank
Goldman Sachs
HSBC
JP Morgan
Mizuho
National Australia Bank
Nomura
Royal Bank of Canada
Toronto Dominion
UBS
Westpac