

CAT Alert 2019-01

March 26, 2019

Alternative Trading System (“ATS”) Order Type Identifier Registration

Summary

The CAT Technical Specifications for Industry Members require Industry Members operating ATSS (“Industry Member ATSS”) to populate the `atsOrderType` field on CAT Equity New Order and Order Accepted events. The description of this field states that it “Shows the ATS-specific order type as selected from a list of order types defined by this Industry Member via the Reporter Portal.” The purpose of this CAT Alert is to provide additional information regarding the mechanism that CAT will use to collect information regarding these order types.

CAT will provide an ATS Order Type Entry Screen on the CAT Reporter Portal that will enable Industry Member ATSS to register ATS Order Types with CAT. Industry Member ATSS are required to register these ATS Order Types with CAT at least 20 days prior to the Order Type becoming effective.

Specific Requirements

Each Industry Member ATS must provide the following information for each Order Type used by the ATS:

1. ATS Industry Member ID (“ATS IMID”) that will use the Order Type
2. Order Type Identifier assigned by the ATS to the Order Type¹
3. Description of how the Order Type operates within the ATS
4. Effective date of the Order Type Identifier
5. Expiration Date of the Order Type Identifier

For ATSS that trade NMS stocks, it is expected that all order types reported in Item 7 of Form ATS-N will be included.

Industry Member ATSS may not reuse Order Type Identifiers over time for the same ATS IMID.

Industry Member ATSS may begin entering Order Type Identifiers into the ATS Order Type Entry Screen immediately once the CAT Reporter Portal is operational, tentatively scheduled for November 2019. Industry Member ATSS may begin testing the submission of orders containing registered Order Type Identifiers in the CAT Test Environment beginning in December 2019. Please note that Order Type Identifiers registered via the CAT Reporter Portal will be available in the Testing Environment within 24 hours.

Please contact the CAT Helpdesk at 888-696-3348 with any questions related to this functionality.

ⁱ 1. An Order Type Identifier shall not be required for market and limit orders that have no other special handling instructions.