

New Proposal for Reporting Order Effective Time

6/2/20 TSWG

Current Requirement – Handling Instruction ‘OET’

- ▶ OET will be reported in Phase 2c (and 2d for options) on Order Modification events when a previously received order that was not effective upon receipt subsequently becomes effective.
- ▶ This is applicable to ‘CND’, ‘CMC’, STOP, and STOP Limit orders in Phase 2c.
- ▶ FAQ D26: *“In phase 2c, Industry Members populating ‘CMC’ or ‘CND’ in their CAT events will be required to report an Order Modified event with a handlingInstructions value of ‘OET’ (Order Effective Time) when the condition is met and the order becomes effective. The handlingInstructions field on the Order Modified event must be populated with any instructions that apply to the Order Modified event. The ‘CMC’ or ‘CND’ handlingInstructions must not be reported on the Order Modified event as those conditions were met at the time the Order Modified event became effective.”*

New Proposal – Order Effective Event

- ▶ Order Effective Event would be required in Phase 2c when a previously received order that was not effective upon receipt subsequently becomes effective. (See attachment for proposed event requirements)
- ▶ This will be applicable to ‘CND’, ‘CMC’, STOP, and STOP Limit orders in Phase 2c.
- ▶ FAQ D26: *“In phase 2c, Industry Members populating ‘CMC’, ‘CND’, or ‘STOPP’ in their CAT events will be required to report an **Order Effective event** when the condition is met and the order becomes effective. The ‘CMC’, ‘CND’ and ‘STOPP’ handling instructions must not be reported on the **Order Effective event** as those conditions were met at the time the Order Modified event became effective.”*

Order Effective Event

Seq #	Field Name	Data Type	Description	Include Key
1	actionType	Choice	Indicates whether the event is a new event, a firm initiated correction or a repair of a CAT error.	R
2	errorROEID	Unsigned	Required when <i>actionType</i> is 'RPR'. Must be blank when <i>actionType</i> is 'NEW'.	C
3	firmROEID	Text (64)	An identifier assigned to the record by the reporting firm. Formatted as <eventDate>_<firm ROE Identifier> Must be unique for the Event Date and CAT Reporter IMID.	R
4	type	Message Type	MEOE	R
5	CATReporterIMID	CAT Reporter IMID	The SRO assigned identifier that an Industry Member uses to report to CAT. If populated, must equal the <i>CATReporterIMID</i> in the filename.	O
6	orderKeyDate	Timestamp	When a new Order Key is assigned, the date and time the <i>orderID</i> was assigned. When a new Order Key is not assigned, the <i>orderKeyDate</i> of the CAT event which is being modified.	R
7	orderID	Text (64)	When a new Order Key is assigned, the internal order ID assigned to the order by the Industry Member. When a new Order Key is not assigned, the <i>orderID</i> of the Order Modified and Cancel/Replace event which is being modified. Must be unique within <i>orderKeyDate</i> , <i>CATReporterIMID</i> , and <i>symbol</i> combination.	R
8	symbol	Symbol	The symbol of the stock in the symbology of the primary listing exchange or FINRA for OTC Equity Securities.	R
9	originatingIMID	CAT Reporter IMID	An identifier used in instances of a merger or acquisition where the originating firm had open limit orders on its books that will be executed or otherwise resolved under the surviving firm. Must be provided to support linkage to an event that was reported with a different <i>CATReporterIMID</i> .	C
10	eventTimestamp	Timestamp	The date/time the order was modified (e.g., the time that the order was confirmed to be modified in the firm's OMS/EMS). If <i>manualFlag</i> is <i>true</i> , timestamp must be reported to seconds. If <i>manualFlag</i> is <i>false</i> , timestamp must be reported to milliseconds	R

Seq #	Field Name	Data Type	Description	Include Key
			or a finer increment up to nanoseconds.	
11	side	Choice	The side of the order. For this Reportable Event, only same-side adjustments are allowed (e.g., sell long to short sell).	R
12	price	Price	The limit price of the order, required when <i>orderType</i> is 'LMT'. Must be blank when <i>orderType</i> is 'MKT'.	C
13	quantity	Real Quantity	The order quantity.	R
14	minQty	Whole Quantity	The minimum quantity of an order to be executed. Required when applicable. Must be > 0. Must be less than or equal to <i>quantity</i> .	C
15	orderType	Choice	The type of order being submitted (e.g., market, limit).	R
16	timeInForce	Name/Value Pairs	The time-in-force for the order (e.g. DAY, IOC, GTC).	R
17	tradingSession	Choice	The trading session(s) during which an order is eligible to trade.	R
18	handlingInstructions	Name/Value Pairs	The order handling instructions for the order.	C