



**REGULATORY SERVICES
DIVISION**

**CFE TPH Audit Trail File Layout –
Effective Date October 29, 2023**

Version 1.3

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I. Purpose

This document describes the CFE Regulation layout in which the audit-trail records of orders and quotes are to be produced during the course of an audit trail exam or an ad-hoc inquiry.

II. Production File Requirements

A. File Naming Convention

The following element sequence should be used when naming the production file(s):

<THP Name>.<Production Date>.<Connectivity Environment>.<Case Tracking Number>...

TPH Name	-- >>	CFE access port owner name
Production Date	-- >>	File creation date YYYY/MM/DD
Connectivity Environment	-- >>	Independent Software Vendor ("ISV")
Case Tracking Number	-- >>	Regulatory request tracking number as provided by CFER

Production files in excess of the allowable maximum individual file size limit of 40 MB should be divided into multiple files, with each file containing additional descriptive information indicating its chronological sequence within the combined production dataset.

B. File Format

The first row of the production data file(s) should be allocated to the element's name. To preserve referential integrity a comma delimiter must be used for separation of the populated and unpopulated field. Additional columns may be added at the end of the file to add details regarding execution instructions and for internal use for the firm. Please note that all values within the production file must be converted from binary to human-readable text string. The content of this file should include the exchange reject messages. Furthermore, TPH may choose to omit off-exchange trades from its audit trail file.

III. Audit Trail File layout for **Order** and **Quote** Messages

The below requirements are for a post-production audit trail data report. This report should not be considered as complete for purposes of the TPH's adherence with CFTC regulations. Furthermore, this layout does not indicate how the audit trail data should be maintained, and is solely intended for the purpose of TPHs to provide CFE front-end audit trail records upon a request.

	Position	Field Name	FIX Protocol	Binary Protocol	Description	Found on Message Direction
Order	1	ClOrdId	Tag 11	ClOrdID	The Order ID value chosen by client. A key field required to be populated on every record of the produced AT data report, including rejected messages. Note: CFE only enforces the uniqueness of ClOrdID values among currently live orders, which includes long-lived GTC and GTD orders. However, it is strongly recommended that market participants keep their ClOrdID values unique. Required field to be populated on every related order record.	TPH to CFE
	2	OrderID	Tag 37	OrderID	OrderID – as supplied by CFE on the associated order or quote acknowledgement. A key field, except for the rejected messages, required to be populated on every related order or quote record.	CFE to TPH
	3	CustomerEntryTime			Customer entry date-time in GMT. Time must be at least in millisecond precision and reflect an instance of order or quote entry time by a non-direct connect customer. Ex: 4/16/2018 3:31:17.019900 PM, or 4/16/2018 15:31:17.019900. Populate this report's position with a calendar date that is not necessarily a business date as order entry may occur after the open and before the midnight indicating time of a not-direct connect customer order entry.	Cust to TPH
	4	TPHSendTime	Tag 52		Time of the CFE port owner entry. TPH entry date-time in GMT. Time must be at least in millisecond precision and reflect an instance of order or quote entry by the TPH. Ex: 4/16/2018 3:31:17.019900 PM, or 4/16/2018 15:31:17.019900. Populate this report's position with a calendar date that is not necessarily a business date as entry may occur after the open and before the midnight.	TPH to CFE
	5	Symbol	Tag 55	Symbol/SymbolID	Product or CFE format symbol (case sensitive). For Futures Only: If MaturityMonth (200) AND MaturityDay (205) are both provided, then the Symbol (55) is a Futures Product identifier (e.g., "VX", "VXT", etc.). Otherwise, Symbol (55) is the 6-character mapped SymbolID.	TPH to CFE

Order					For Options Only: If SecurityDesc (107) is provided, then the Symbol (55) value is not used and should be blank or not provided. Otherwise, Symbol (55) is the 6-character mapped SymbolID. Note: Spread instruments must use 6-character mapped SymbolID.	
	6	SecurityType	Tag 167		Indicator of security type. “FUT” = Simple Futures instrument “MLEG” = Multi-leg/Spread Futures instrument “OPT” = Simple Options instrument “MLO” = Multileg/Spread options instrument. Please note that if 6-character SymbolID is used instead of the product identifier then SecurityType is optional. Order rejected if instrument type (Simple vs. Multi-leg) of specified symbol doesn’t match SecurityType (167).	TPH to CFE
	7	OrdType	Tag 40	OrderType	“1” = Market; “2” = Limit; “4” = Stop Limit;	TPH to CFE
	8	MaturityMonth	Tag 200	Maturity Date	Required if Product identifier (e.g., “VX”, “VXT”, etc.) is populated instead of SymbolID.	TPH to CFE
	9	MaturityDay	Tag 205	Maturity Date	Required if Product identifier (e.g., “VX”, “VXT”, etc.) is populated instead of SymbolID.	TPH to CFE
	10	SecurityDesc (Options Only)	Tag 107	Security Description	Used to identify an instrument by the security description (e.g., “V1MC/X3”). If this tag is provided, Symbol (55) should be blank or not provided.	TPH to CFE
	11	OnBehalfOfCompID	Tag 115	ClearingFirm	EFID that will clear the trade. If left blank, the port attribute value of “Default Executing Firm ID” is used.	TPH to CFE
	12	CMTANumber	Tag 439	CMTANumber	CMTA Number of the Firm that will clear the trade. Must be supplied for CMTA orders and left unspecified for non-CMTA orders.	TPH to CFE
	13	Price	Tag 44	Price	Limit Price. Price may be displayed as either decimal or multiple of 10000. Maybe negative to accommodate spread and TAS prices.	TPH to CFE
	14	StopPX	Tag 99	StopPX	The trigger price for Stop Limit orders. Only required if Tag 40 (OrdType) is equal to “4”. Price may be displayed as either decimal or multiple of 10000.	TPH to CFE
	15	OrderQty	Tag 38	OrderQty	Order quantity, or quantity to reduce if SizeModifier=R Number of contracts from 1 to 999,999.	TPH to CFE
	16	Side	Tag 54	Side	”1” = Buy; ”2” = Sell	TPH to CFE

	17	CTICode	Tag 9702	CtiCode	Valid values: 1, 2, 3, and 4 “1”= CTI 1: Transactions initiated and executed by an individual TPH for the TPH’s own account, for an account the TPH controls, or for the account in which the TPH has an ownership or financial interest. “2” = CTI 2: Transactions executed for the proprietary account of a clearing TPH or non-clearing TPH. “3” = CTI 3: Transactions where an individual TPH or authorized trader executes for the personal account of another individual TPH, for an account the other individual TPH controls or for an account in which the other individual TPH has an ownership or financial interest. “4” = CTI 4: Any transaction not meeting the definition of CTI 1, 2 or 3.	TPH to CFE
	18	OrderCapacity	Tag 47	Capacity	The capacity for the order; “C” = Customer “F” = Firm	TPH to CFE
	19	OperatorId	Tag 25004	OperatorId	Identifier of the operator responsible for order message. OEO ID with min length 3, max length 18. All values in ASCII range 33-126 are permissible.	TPH to CFE
	20	Account	Tag 1	Account	This field will be reflected back on execution reports associated with this order or quote and will be passed to the OCC in the Account data field. 16 characters or less (ASCII 33-126). Complete number as will appear in CM Data field.	TPH to CFE
	21	TimeInForce	Tag 59	TimeInForce	“0” = DAY (Default) (Expires at end of market day.) “1” = GTC (Order remains until cancelled.) “3” = IOC (Portion not filled immediately is cancelled. Market orders are implicitly IOC.) “4” = FOK (An IOC where the entire size must be filled, else the order will be cancelled back) “6” = GTD	TPH to CFE
	22	ManualOrderIndicator	Tag 1028	ManualOrderIndicator	“Y” = Manual order entry; “N” = Automated order entry	TPH to CFE
	23	RiskReset	Tag 7692	RiskReset	<p>Values may be combined. “S” = Product-level risk/lockout reset (Futures only) “F” = Firm-level risk/out reset (Futures only) “C” = CustomGroupID lockout reset (Futures only) “R” = Product-level risk/lockout reset (Options only) “I” = Firm-level risk/lockout reset (Options only) “D” = CustomGroupID lockout reset (Options only)</p> <p>For FIX, resets by CustomGroupID require Tag (7699) to be populated. Values may be combined together to allow for resets of multiple risk trips or self-imposed lockouts in a single message. For example, “FS”, “SC”, “FC”, and “SFC” are all acceptable values for BOE).</p> <p>The characters may be combined in any order. For</p>	TPH to CFE

					<p>example, “to reset all futures”, set this field to “SFC”, which is equivalent to “CFS”. To “reset all options”, set this field to “RID”, which is equivalent to “DIR”. To “reset all futures and options”, set this field “SFCRID”, which is equivalent to “DIRCFS”.</p> <p>For more information, please see the BOE and FIX CFE US Futures Risk Management Specifications</p>	
	24	PreventMatch	Tag 7928	PreventMatch	Indicator of prevent match settings.	TPH to CFE
	25	Special Instruction			<p>Unique designation of an algorithmically conceived or maintained order strategy. Must uniquely identify algorithmic strategies such as but not limited to the following order types:</p> <ul style="list-style-type: none"> · Market-to-Limit · Weighted Average · Ghost/Iceberg · Only released when the specified price is met or exceeded · Special orders with parent / child relationship <p>Please provide a glossary with the corresponding definition of the used code.</p>	These order instructions are at the trading platform level and are not necessarily communicated to the Exchange.
Cancel / Purge / Reject / Modify	26	CancelOrderInst	Tag 37; 41; 7700; 7695	OrigClOrdID / MassCancelInst / CustomGroupID	<p>Id of the order to cancel as supplied by CFE on the associated order acknowledgement. If Mass Cancel at least one character must be specified</p> <p>1st Character: Clearing Firm Filter “A” = No filtering by EFID is performed. “F” = All orders that were sent under the EFID specified in OnBehalfOfCompId (115) will be cancelled.</p> <p>2nd Character: Acknowledgement Style “M” = (Default) Individual Execution Reports are sent for each cancelled order. “S” = Single Execution Report sent once all cancels have been processed. Single Execution Report will contain MassCancelId (7695) and CancelledOrderCount (7696). MassCancelId (7695) must be specified, or the Order Cancel Request will be rejected. “B” = Both individual Execution Reports and single summary Execution report. Also requires MassCancelId (7695) to be specified or the Order Cancel Request will be rejected.</p> <p>3rd Character: Lockout Instruction “N” = (Default) No lockout. “L” = Lockout until corresponding Risk Reset received. Lockout can be used only with Clearing Firm Filter set to “F”, otherwise the Order Cancel Request will be rejected. Lockout will apply to all new orders and cancel/replace orders for the EFID (and Symbol (55), if specified), regardless of other filtering in the MassCancelInst.</p> <p>4th Character: Instrument Type Filter “B” = (Default)</p>	TPH to CFE

					Cancel both Simple and Spread orders. "S" = Cancel Simple orders only. "C" = Cancel Spread order only 5th Character: "C" = (Default) Cancel GTC and GTD orders. "P" = Don't cancel (preserve) GTC, GTD orders. 6th Character: Security Type "F" = Cancel orders (Futures only). "O" = Cancel orders (Options only). "A" = (Default) Cancel All Futures and Options orders. For BOE, if ProductName optional field is specified, it must contain a valid futures root symbol (e.g., "VX"), in which case only orders/quotes associated with the specified product will be cancelled. For FIX, if Symbol (55) is specified, it must contain a valid product symbol (e.g., "VX"), in which case only orders associated with the specified product will be cancelled. A self-imposed lockout can be released using the Reset Risk message. An appropriate reset is required to be sent for each lockout type in order to resume trading. For example, a product -level lockout requires a product level reset. For more information, refer to the CFE Risk Management Specification.	
	27	CancelModify Time	Tag 60	TransactionTime	GMT Date and Time cancel initiated/released. Time must be at least in millisecond precision. Ex: 4/16/2018 3:31:17.019900 PM, or 4/16/2018 15:31:17.019900 Please populate this position with a calendar date which is not necessarily a business date as cancellation may occur after the open and before the midnight on the same trade date.	CFE to TPH
	28	ReplacedOrderType	Tag 40	OrderType	Required if original OrdType(40) is changed. "1" = Market; "2" = Limit; "4" = Stop Limit; May replace Limit with Market and vice versa.	TPH to CFE
	29	NewReplace Price	Tag 44	Price	Adjusted Limit Price. Price may be displayed as either decimal or multiple of 10000. Maybe negative to accommodate spread and TAS prices.	TPH to CFE
	30	NewStopPX	Tag 99	StopPX	Adjusted Stop Limit Price. Price may be displayed as either decimal or multiple of 10000. Maybe negative to accommodate spread and TAS prices.	TPH to CFE
	31	Reason	Tag 58	OrderRejectReason; ModifyRejectReason; CancelRejectReason; CancelReason; QuoteRejectReason;	Order or quote reject/cancel reason.	CFE To TPH
	32	NewReplaced Qty	Tag 38	OrderQty	Modified OrderQty of the current order.	TPH to CFE
Trade	33	ExecType	Tag 150	MessageType	FIX: "0" = Acknowledgement, "1" = Partial Fill, "2" = Fill, "3" = DoneForDay, "4" = Canceled, "5" = Replaced "8" = Rejected, "D" = Restated, "M" = Mass Cancel Complete; Binary: 0x25, 0x26, 0x27, 0x29,	CFE to TPH

					0x2a, 0x2b, 0x2c, 0x2d, 0x48, 0x36	
	34	ExecID	Tag 17; 527	ExecID	Trade Id. Day-unique ID of execution message will be zero for ExecTransType of Status (3).	CFE to TPH
	35	TransactionTime	Tag 60	TransactionTime	Execution date-time in GMT. Time must be at least in millisecond precision and reflect execution date and time. Ex: 4/16/2018 3:31:17.019900 PM, or 4/16/2018 15:31:17.019900 Please populate this cell with a calendar date which is not necessarily a business date as execution may occur after the open and before the midnight on the same trade date.	CFE to TPH
	36	FillPrice	Tag 31; 21050	LastPX	Fill price. Price may be displayed as either decimal or multiple of 10000. Maybe negative to accommodate spread and TAS prices.	CFE to TPH
	37	TradeQty	Tag 32; 21051	LastShares	Last Sale Quantity.	CFE to TPH
	38	LeavesQty	Tag 151	LeavesQty	Quantity still open for further execution.	CFE to TPH
Bulk	39	SizeModifier		SizeModifier	Controls the behavior of the OrderQty field. Using "R" allows for a TPH to ensure that in-flights fills or cancels do not result in unwanted additional size exposure.	TPH to CFE
	40	QuoteUpdateID		QuoteUpdateID	Client assigned id. Required field to be populated on every related Quote record.	TPH to CFE CFE to TPH
	41	QuoteResult		QuoteResult	<p>Result of the quote request.</p> <p>Acceptance:</p> <p>A= New Quote</p> <p>L=Modified; loss of priority</p> <p>R=Modified; retains priority (size reduction)</p> <p>N=No change, matches existing quote</p> <p>D=New Quote, but may remove liquidity</p> <p>D=Modified, but may remove liquidity</p> <p>Cancellation:</p> <p>U=User cancelled (zero size/price requested)</p> <p>Rejection:</p> <p>P=Reject, can't post</p> <p>F=Risk management firm or Custom Group ID level</p> <p>S=Rejected, symbol not found</p> <p>p=Rejected, invalid price</p> <p>s=Risk management product root level</p> <p>u=Rejected, other reason</p>	CFE to TPH