



Reminder - CFE Introduces New CustOrderHandlingInst Field (FIX Tag 1031) to Pass Brokerage Information to Clearing Firms

Reference ID: C2020062201

Overview

Applicable Cboe Exchange: CFE

Effective June 28, 2020, Cboe Futures Exchange, LLC ("CFE") will begin including execution source code information via the *CustOrderHandlingInst* field (FIX Tag 1031) in FIX and BOE order entry and in trade files.

Technical Details

The addition of the *CustOrderHandlingInst* field enables CFE to pass through information from brokers to their clearing firms that will assist in identifying the appropriate brokerage rate to be applied to an execution. The *CustOrderHandlingInst* field will be a single character field that is populated in the *New Order Single* FIX message and the *New Order* BOE message prior to order execution. This field will be reflected back on FIX Execution Reports, Order-by-Order drop copies (ODROP) and standard FIX Drop.

Note that this field will **not** be passed through to the OCC as of the effective date of this change. Transmission of this data to the OCC is planned for a future date pending completion of required OCC updates.

Valid values for the *CustOrderHandlingInst* instruction (FIX Tag 1031) are listed below.

- W = Desk (High Touch)
- Y = Electronic
- C = Vendor-provided Platform, billed by Executing Broker
- G = Sponsored Access via Exchange API or FIX, provided by Executing Broker
- H = Premium Algorithmic Trading Provider, billed by Executing Broker
- D = Other, including Other-provided screen

Invalid values will cause the order to be rejected, and the system will send the reject message "ExecutionSource unsupported value".

New Port Attribute

A port attribute 'Default Customer Order Handling Instruction' will be added to support this new functionality. This port attribute can be used to set a default value for all orders/quotes passing through on a session. The default value for this attribute is 'Y = Electronic', and TPHs taking no action to pass the new *CustOrderHandlingInst* field or update this port attribute will have all orders and quotes marked with the 'Y=Electronic' value. TPHs may override the port default value by sending one of the other acceptable values in FIX Tag 1031 (BOE Field *CustOrderHandlingInst*).

TPHs utilizing the Quoting Interface and BOE quote match capacity allocations will need to rely on this port attribute to ensure the correct *CustOrderHandlingInst* value is passed through to CFE. The *Quote Update* message will not be updated to allow for TPHs to override the value set in the port attribute on a quote by quote basis.

Trade Detail File and Trade Data Report Updates

The CFE Trade Detail File and Trade Data Report will be updated to include the *CustOrderHandlingInst* field. The Trade Data Report may be accessed via the Trade Data tool in the Customer Web Portal. The Trade Data Report provides a list of executions by EFID in a CSV format. The Trade Data Report can be downloaded by a customer for the previous twenty-eight (28) business days or can be provided for an extended date range upon request to the Trade Desk.

The new column details for the Futures Trade Detail File and Trade Data Report are as follows:

Column	Column Header	Sample Value	Description
41	CustOrderHandlingInst	W	Provided during order entry to describe broker service.

Block/ECRP Tool

The Block/ECRP tool interface will be updated with a new field for the *CustOrderHandlingInst* value. This new field will be labeled **Execution Source** on the user interface. Valid values can be selected from a drop-down menu for reporting. Counterparties may also select a value for the Execution Source field when the counter side of the trade is reported. Additional information about the CFE Block/ECRP tool can be found in the US Customer Web Portal specification.

Testing Opportunities

This new functionality is currently available for testing in the CFE certification environment.

Additional Information

Additional informational about this new functionality can be found in the following technical specifications.

- [US Futures FIX Specification](#)
- [US Futures BOE Specification](#)
- [US Customer Web Portal Specification](#)

Please contact the CFE Trade Desk for support or with any questions.

We appreciate your business. Our trading community inspires and drives our mission of defining markets.

CFE Trade Desk

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