ICE Futures U.S.

July 28, 2022

Reminder: Updates to ICE Futures U.S. Electronic Audit Trail Requirements

Pending regulatory processes, effective January 1, 2023, ICE Futures U.S. Rule ("IFUS") **4.19** will require that each Clearing Member or Person with Direct Access shall ensure that all orders submitted to the Exchange through its Direct Access connection and any Order Routing system (as applicable) comply with the Exchange's Audit Trail requirements.

In accordance with amended Rule 4.19, each Clearing Member or Person with Direct Access shall, in accordance with procedures adopted by the Exchange at the time of order generation:

(i)   Accurately assign and populate the following data elements: (1) Order Routing Trader & Authorized Trader (Tag 116 Left & 116 Right, respectively); (2) account number (Tag 440); and (3) Manual Order Identifier (Tag 1028); and

(ii)   Maintain, at a minimum, the following data for electronic orders:

(1)   date and times of (A) order entry, (B) order receipt and (C) all modification and cancellation messages submitted to ETS and responses to such messages. (The times of order entry, order receipt, order modification and responses must reflect the highest level of precision provided by the API, but not less than one hundredth of a second and shall not be subject to modification or alteration by the Person entering the order.); and

(2)   the details for: (A) ICE Market ID (Tag 55); (B) buy/sell indicator (Tag 54); (C) futures or option indicator (Tag 167); (D) if option, put/call designation (Tag 201); (E) quantity (Tag 38); (F) if a reserve quantity order, the reserve quantity (Tag 210); (G) order type (Tag 40); (H) price (Tag 44); (I) stop price (Tag 99); (J) if option, strike price (Tag 202); (K) time-in-force (Tag 59); (L) Clearing Member ID (Tag 439); (M) account number (Tag 440); (N) customer type indicator (Tag 9208); (O) ETS log-in identification (Tag 9139); (P) client order identification (Tag 11); (Q) Exchange order identification (Tag 37); and (R) order status (Tag 9175); (S) customer account Reference ID (Tag 9207); (T) Order Routing Member & Authorized Member (Tag 115 Left & 115 Right, respectively); (U) Order Routing Trader & Authorized Trader (Tag 116 Left & 116 Right, respectively); (V) Order Routing Group & Authorized Group (Tag 144 Left & 144 Right, respectively); (W) Tag 9821 (SelfMatchPrevention ID); and (X) Tag 9822 (SelfMatchPreventionInstruction); and (Y) Manual Order Identifier (Tag 1028).

In accordance with Rule 4.10, a Clearing Member must take appropriate action if it has actual or constructive knowledge that a Clearing Member or Person with Direct Access it authorized has failed to accurately input and/or maintain each order or data field required to be populated by Rule 4.19. Each Person with Direct Access is responsible for conforming to the guidelines provided in Rule 4.19 for all orders submitted to the Exchange through its Direct Access connection.

View All Notices / **Contact Us** / **Media Inquiries**

The Exchange conducts annual reviews of Clearing Members and Persons with Direct Access to verify compliance with the audit trail and recordkeeping requirements. Each Person with Direct Access shall maintain (or caused to be maintained) and, upon request, produce the audit trail records required by this Rule; and each Clearing Member shall, upon request, obtain and produce the audit trail records required under this Rule for each Person with Direct Access that such Clearing Member has authorized. Upon request by the Exchange, each Clearing Member must produce the electronic audit trail in a format prescribed by the Exchange. **Failure to produce the requested information may result in disciplinary action.**

A sample of the format required by the Exchange is attached to this Advisory. All electronic audit trail data provided to the Exchange must include the FIX tags in the column headings.

The electronic audit trail must be maintained for a minimum of five (5) years, with the most recent two (2) years readily accessible, pursuant to Exchange Rules 4.19 and 6.07 and CFTC Regulation 1.31(a).

FOR MORE INFORMATION

Regulatory Contact:
Compliance-us@ice.com

View All Notices / **Contact Us** / **Media Inquiries**

Sample Electronic Audit Trail Format

FIX Tag		11	37	60	55	55	167	202	201	54	38	210	40
ICE Field Name	Active Date	CI Ord ID	OrderID	Transact Time	Symbol	Symbol	SecurityType	Stk Prc	P/C	Side	OrderQty	Max Show	OrdType
Description	Activity Date	Client Order ID	Original Order ID	Order Entry/ Modification Time	Commodity	Contract Month	Future/Option Indicator	Strike Price	Put or Call	Buy/Sell Indicator	Quantity	Reserve Quantity	Order Type
Sample Message 1:	1/3/2013	87178745401	87178745201	1/3/2013 14:55:28.357	H	Jun13	OPT	4.100	C	1	1		2
Sample Message 2:	1/3/2013	87178745411	87178745411	1/3/2013 16:01:22.177	CC	Z13	FUT			2	1		2

44	99	440	439	9175	9195	9208	9139	***NEW 9207	115 (left)	115 (right)	116 (right)	116 (left)	144 (left)	144 (right)
Price	StopPx	Clearing Account	Clearing Firm	Order State	AccountCode	CTI Code	Originator User ID	Customer Account Reference ID	OnBehalfOf CompID	OnBehalfOfCompID	On Behalf Of Sub ID	On Behalf Of Sub ID	On Behalf Of Location ID	On Behalf Of Location ID
Price	Stop Price	Account #	CM#	Order Status	Clearing Account Code	CTI	ETS Login ID	Customer Account Reference ID	Routing Member ID	Authorized Trader ID	Authorized Trdr ID	Routing Trdr	Routing Grp	Authorized Group ID
0.0175		ABC30	ABC	0	C	4	ice24		ice2	ice-fx1	ice-fx1	ice-fx1	ISV-TT	
2264.00		ABC1	111	0	C	4	ice1		ice3	ice1	ice1	ice1	ISV-TT	

59	***NEW 1028	***NEW 9821	***NEW 9822
Time In Force	Manual Order Indicator	SelfMatch PreventionID	SelfMatchPreventionInstruction
Time In Force	Manual Order Indicator Prevention Functionality	SelfMatch Prevention ID	Self-Match prevention instructions
1	Y		RRO
1	N		

FIX TAG DESCRIPTIONS

Order Data	FIX Tag#	Field Name	Description
Client Order ID	11	ClOrdID	Client Order ID. Must be universally unique per trading day.
Original Order ID	37	OrderID	Order ID. Assigned by the Exchange
Authorized Member ID	115	OnBehalfOfCompID	Routing Member ID / Authorized Member ID (Tag 115 left) / (Tag 115 right) Assigned value used to identify firm originating message
Authorized Trader ID	116	OnBehalfOfSubID	Routing Trader ID / Authorized Trader ID (Tag 116 left) / (Tag 116 right) Assigned value used to identify specific message originator
Authorized Group ID	144	OnBehalfOfLocationID	Routing Group ID/ Authorized Group ID (Tag 144 left) / (Tag 144 right) Assigned value used to identify specific message originator's location
ETS Log-in ID	9139	OriginatorUserId	ETS Log-in Identification. User Log-in ID that is registered in the ICE system and used to access the ETS using Trader Logon message.
Commodity & Contract Month	55	Symbol	Ticker Symbol (i.e. MarketId)
Future/Option Indicator	167	SecurityType	Futures/Options Indicator. Absence of this field is interpreted as FUT. Must equal 'OPT' for options.
Put Call Indicator	201	PutOrCall	Put/Call Indicator. Required if 167 = OPT and using futures MarketID in Symbol, otherwise DO NOT SEND if using options MarketID.
Strike Price	202	StrikePrice	Strike Price. Required if 167 = OPT and using futures MarketID in Symbol, otherwise DO NOT SEND if using options MarketID.
Buy/ Sell Indicator	54	Side	Buy/Sell Indicator. Valid values: 1 = Buy 2 = Sell
Time In Force	59	TimeInForce	Specifies how long the order remains in effect. Supported value(s): 0 = Day 1 = Good Till Cancel (GTC) 3 = Immediate or Cancel (IOC or Fill & Kill) 4 = Fill or Kill (FOK) 6 = Good Till Date (GTD)
Order Entry/ Modification Time	60	TransactTime	Time of order creation, modification, consummation (Expressed in GMT).
Quantity	38	OrderQty	Order Quantity. If MaxShow (Tag 210) is 0, then OrderQty will be shown to other customers. If MaxShow > 0, then MaxShow will be shown (i.e. HiddenQty = OrderQty - MaxShow).

Order Data	FIX Tag#	Field Name	Description
Reserve Quantity	210	MaxShow	For Reserve Quantity Orders. Maximum quantity within order to be shown to other customers. To hide some quantity from OrderQty, user can set this field. Valid only for TIF=Day and OrdType=Limit.
Order Type	40	OrdType	Order Type. Vaild Types: 1 = Market 2 = Limit 3 = Stop (with Protection) 4 = Stop Limit
Price	44	Price	Price. Always required for limit orders
Stop Price	99	StopPx	Stop Price. Required for stop and stop limit orders.
Order Status	9175	OrderState	Valid Values: 0 = Active 1 = Inactive 2 = Withdrawn 3 = Pending 4 = Consummated 5 = PreOpen 6 = Elected
CTI Code	9208	CTICode	Supported value(s): 1 = Broker/trader trading for own account. 2 = Broker/trader trading for house or prop account. 3 = Broker/trader trading for the account of another broker/trader. 4 = Broker/trader trading for any other customer's account that does not have direct trading access.
Clearing Firm	439	ClearingFirm	Clearing Firm number
Clearing Account	440	ClearingAccount	Clearing Account number set up with the Clearing Firm
Customer Account Reference ID	9207	CustomerAccountRefID	Required when trading with a LMA
Manual Order Indicator	1028	ManualOrderIndicator	Indicates if the order is sent manually or generated by automated trading logic. Please see the FAQs for more details.
Self Match Prevention ID	9821	SelfMatchPreventionID	Identifier used to prevent self-trading. Please see the FAQs for more details.
Self-Match Prevention Instructions	9822	SelfMatchPreventionInstructions	Indicates cancel instructions when self-match prevention is triggered. Used in conjunction with Self MatchPreventionID (Tag 9821).