

Order Record Keeping

BME Exchange

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1 Introduction

EU Regulation No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, especially Article 25.2 stipulates that: *“The operator of a trading venue shall keep at the disposal of the competent authority, for at least five years, the relevant data relating to all orders in financial instruments which are advertised through their systems....”*

Commission Delegated Regulation (EU) 2017/580 of 24 June 2016 specifies that the data relating to each order that must be kept is as follows:

Field number	Description
Identification of the relevant parties	
1	Identification of the entity which submitted the order
2	Direct Electronic Access (DEA)
3	Client identification code
4	Investment decision within the firm
5	Execution within the firm
6	Non-executing broker
Trading and liquidity provision capacity	
7	Trading capacity
8	Liquidity provision activity
Date and time	
9	Date and time
Validity period and order restrictions	
10	Validity period
11	Order restrictions
12	Validity period and time
Priority and sequence number	
13	Priority time stamp

14	Priority size
15	Sequence number
Identification of the order	
16	Segment MIC code
17	Order book code
18	Financial instrument ISIN
19	Date of receipt of original order
20	Order identification code
Events affecting the order	
21	New order, order modification, order cancellation, order rejections, partial or full execution
Type of order	
22	Order type
23	Order type classification
Prices	
24	Limit price
25	Additional limit price
26	Stop price
27	Pegged limit price
28	Transaction price
29	Price currency
30	Currency of leg 2
31	Price notation
Order instructions	
32	Buy-sell indicator
33	Order status
34	Quantity notation
35	Quantity currency
36	Initial quantity
37	Remaining quantity including hidden
38	Displayed quantity
39	Traded quantity

40	Minimum acceptable quantity
41	Minimum executable size
42	Minimum acceptable quantity, first execution only
43	Passive only indicator
44	Passive or aggressive indicator
45	Self-execution prevention
46	Strategy linked order identification
47	Routing strategy
48	Trading venue transaction identification code
Trading phases, indicative auction price and volume	
49	Trading phases
50	Indicative auction price
51	Indicative auction volume

Necessary data to complete Order Record Keeping (ORK) required by MiFID II will be obtained from two different sources:

1. Data in the order: this is informed by the Member via FIX protocol. It will be included, among other data, a short code for the clientID, for the decision within the firm and for the execution within the firm.
2. Information to be provided by the Member: the market members shall inform to the BME system the information related to the type and identification of the client, decision within the firm and execution within the firm (LEI, National ID, AlgoID) linked to each short code included in every order.

BME will validate the information send by the members in the order and in the different records to assure its consistency.

BME will inform about the situation of each one of these files and the result of validations of each one of these fields.

1.1 Fields included in the order

The following fields are included by the Member in the order sent to the market:

Field number	Description
Identification of the relevant parties	
1	Identification of the entity which submitted the order
4	Investment decision within the firm
5	Execution within the firm
6	Non-executing broker
Trading and liquidity provision capacity	
8	Liquidity provision activity
Date and time	
9	Date and time
Validity period and order restrictions	
11	Order restrictions
Priority and sequence number	
13	Priority time stamp
14	Priority size
15	Sequence number
Identification of the order	
16	Segment MIC code
17	Order book code
18	Financial instrument ISIN
19	Date of receipt of original order
20	Order identification code
Events affecting the order	
21	New order, order modification, order cancellation, order rejections, partial or full execution
Type of order	
22	Order type

Prices	
24	Limit price
28	Transaction price
29	Price currency
31	Price notation
Order instructions	
32	Buy-sell indicator
33	Order status
34	Quantity notation
35	Quantity currency
36	Initial quantity
37	Remaining quantity including hidden
39	Traded quantity
40	Minimum acceptable quantity
41	Minimum executable size
44	Passive or aggressive indicator
46	Strategy linked order identification

1.2 Short codes or use of identification codes

Set below are the corresponding codes:

Fields 4 and 5 will be coded and are not mandatory in equity markets, but must be completed for Fixed income and derivatives markets, otherwise the order will be rejected by the market, as specified in the technical specifications of the FIX protocol.

The fields will be sent in the order using whole numbers between 100 and 4,294,967,295 ($2^{32}-1$) (both included). These numbers are identification codes representing unique keys linked to a database managed by BME.

Fields 4 and 5 will be coded. They must be completed for SENAF market, otherwise the order will be rejected by the market, as per the technical specifications of the SAPI.

SENAF's Market Members will fill in and modify the information linked to the orders (registered in the BME system) through two types of records:

1. DW record – Decision
2. EW record – Execution

These records are communicated to BME through the decision and execution codes to incorporate/modify the data associated to each one these codes. The following records shall be used for this purpose:

1. DW record - decision
2. EW record - execution

1.3 ORK historical Database Management

ORK historical data management consists in a database partition, with the aim to be more efficient and rationalize the data received from the market members and so, to improve daily and historical orders consolidation.

The ORK database is divided in two areas:

- **Working area:**
 - Current and previous month orders, independently they are completed or not.
 - Live orders from any period, completed or not.
 - Orders from any period not fully informed yet.
- **Historic area:**
 - Orders previous to the first day of the previous month, correctly informed and not alive.

To achieve the above, each end of month an orders and short codes movement to Historic ORK will take place:

- **Orders:** Those orders previous to the first day of the previous month, not alive and correctly informed will be moved to Historic ORK.
- **Short codes:** Those short codes used at least once in an order sent to the Historic ORK, will be moved to the Historic ORK. It will be informed through SHCD files.

The examples below show the order's movement that would be done at 31 July 2019:

1. Order before the first date of the previous month that is not complete

ORDER NUMBER	ORDER DATE	ALIVE	CORRECT	HISTORIC
100000001	25/06/2019	NO	NO	NO

The order 100000001 both for being later than the first day of the previous month and for not being fully informed, **it will not be sent to the historical area, and so it will remain at the working area.**

2. Order after the first date of the previous month that is not complete

ORDER NUMBER	ORDER DATE	ALIVE	CORRECT	HISTORIC
100000002	10/05/2019	NO	NO	NO

The order 100000002 although is earlier than the current month, it is not complete, **it will not be sent to the historical area, and so it will remain at the working area.**

3. Order at the current month that has been correctly informed

ORDER NUMBER	ORDER DATE	ALIVE	CORRECT	HISTORIC
100000003	25/07/2019	NO	SI	NO

The order 100000003 although is complete, as it is later than the first day of the previous month, **it will not be sent to the historical area, and so it will remain at the working area.**

4. Order before the first date of the previous month that is correctly informed and is alive in the market.

ORDER NUMBER	ORDER DATE	ALIVE	CORRECT	HISTORIC
100000004	17/03/2019	NO	SI	YES

The order 100000004 is correctly informed and as it is not earlier than the previous and the current month and also it is not alive, **it will be sent to the historical area.**

2 Types of record

2.1 Changes in records DW and EW respect to the previous version

In case that market members use short codes records (DW or EW) to report order data, there must be taken into account the new RI records functionality, which is a simplification compared to the previous version:

- **“Starting_date” and “Ending_date” fields’ functionality have been erased** from RI records in order to get higher simplicity in data sending and management.

Dates functionality elimination implies that data sent through records DW or EW will have perpetual validity.

- **“TrdnVn” field (market MIC code) functionality has been erased.** Short codes data sent through records DW or EW will apply to all BME markets (having the same effect as when the field was filled with “*” in the previous version). The structure of the records remains unchanged, so this field must be blank (any other value will not be used).

Consequently, the information sent through DW or EW records implies **registering the information for all BME markets.**

- The information may be removed as is currently done for the records at the working area, by sending the corresponding DW or EW registration off. The cancellation implies eliminating the information associated to the short code, leaving it empty without information.

Only deregistration requests can be done on short codes (DW or EW) not used in orders located in the Historic ORK. Requests for deregistration of RI records used in the Historic ORK will be rejected.

- Short codes moved to Historic ORK will be reported through SHCD files.
- **Elimination of unnecessary records:** Every end of the month will be deleted those RI records that, sent in the last two months, which have never been used in any order.

2.2 DW record- Investment decision within the firm

These records contain information of the order decision maker's identity when the decision has been taken within the member.

They will have the following structure:

No.	Field	Information	Description
1	TypeReg	RI	Type of identification code record.
2	Action	A-Registration/ Modification B-Deregistration	Indicates the function of the RI record submitted.
3	ExctgPty	Legal entity identifier	LEI of the entity that enters the order.
4	Blank		
5	Blank		
6	Blank		
7	Identifier		Short code of decision maker within the firm or reference of the client informed in the order.
8	SubRegister	DW	Indicates that it is a DW record.
9	Dcsn_typePrsn	P-Person A-Algorithm	Type of decision maker
10	Dcsn_Algo	Algorithm code	If Dcsn_typePrsn='A'. Code of algorithm taking the transaction decision within the member.
11		NIDN, CCPT, CONCAT	If Dcsn_typePrsn='P'. National ID code type. NIDN = National ID

	Dcsn_Othr_Sch Nm		CCPT = Passport CONCAT = CONCAT code
12	Dcsn_Othr_Id	National_ID	If Dcsn_typePrsn='P'. National ID of the decision maker within the member.

First time a RI-DW record is submitted means a registration since the beginning of ORK until 31-12-9999 for all BME markets.

If information submitted in a RI-DW record has already been registered in the system for that short code, that is, same short code with the same information has been submitted previously, new RI-DW will be rejected.

To modify the decision maker information of all the orders associated with a short code, it will be necessary to send a RI-DW record with the field Action=B and, subsequently, a registration with the new information associated to the short code. This means a full deregistration of this short code, deleting decision maker information that has been associated to orders. Then, the new registration RI-DW will be associated to all orders since the beginning of the ORK until 31-12-9999 as it will be treated like if it were first information submission for this short code.

Deregistration of a RI-DW record whose short code has been moved to the historical database will be rejected.

2.2 EW record - execution within the firm

These records contain information of the identity of the entity submitting the order within the member.

It will have following structure:

No.	Field	Information	Description
1	TypeReg	RI	Type of identification code record.
2	Action	A- Registration/ Modification B- Deregistration	Indicates the function of the RI record submitted.

3	ExctgPty	Legal entity identifier	LEI of the entity that enters the order.
4	Blank		
5	Blank		
6	Blank		
7	Identifier		Short code of executor within the firm or reference of the client informed in the order.
8	SubRegistrer	EW	Indicates that it is an EW record.
9	Exct_typePrsn	P-Person A-Algorithm	Type of transaction executing entity within the member.
10	Exct_Algo	Algorithm code	If Dcsn_typePrsn='A'. Code of algorithm sending order to the market within the executing member.
11	Exct_Othr_Sc hNm	NIDN, CCPT, CONCAT	If Dcsn_typePrsn='P'. National ID code type NIDN = National ID CCPT = Passport number CONCAT = CONCAT code.
12	Exct_Othr_Id	National_ID	If Dcsn_typePrsn='P'. National ID of the person sending the order to the market within the executing member.

First time a RI-EW record is submitted means a registration since the beginning of ORK until 31-12-9999 for all BME markets.

If information submitted in a RI-EW record has already been registered in the system for that short code, that is, same short code with the same information has been submitted previously, new RI-EW will be rejected.

To modify the executor information of all the orders associated with a short code, it will be necessary to send a RI-EW record with the field Action=B and, subsequently, a registration with the new information associated to the short code. This means a full deregistration of this short code, deleting executor information that has been associated to orders. Then, the new registration RI-EW will be associated to all orders since the beginning of the ORK until 31-12-9999 as it will be treated like if it were first information submission for this short code.

Deregistration of a RI-EW record whose short code has been moved to the historical database will be rejected.

3 Validations

BME will perform the following checks to validate the consistency of the data submitted by the Market Members. The following identifiers are predefined and fixed by the system:

Field 2, Direct Electronic Access

- 0 – Always false.

Field 3, Client identification code

- 0 – The order has no client (on own account).

Field 7, Trading capacity

- Always Deal (on own account).

If fields 4, 5 and 8 are not submitted by the Market Member complying with the specifications below, the order will be rejected:

Field 4, Investment decision within the firm

- This field will be filled using whole numbers between 100 and 4,294,967,295 ($2^{32}-1$) (both included).

Field 5, Execution within the firm

- This field will be filled using whole numbers between 100 and 4,294,967,295 ($2^{32}-1$) (both included).

Field 8, Liquidity Provision Activity

- It will be either true (1 when using SAPI) or false (0 when using SAPI).

4 Timetable

4.1 Data feed from the Member to BME

The files with the necessary records to complete the orders information can be submitted to BME SFTP server at any time.

For the purpose of the files submission, files sent after the starting of consolidation process will be considered as sent next day, so its information will be treated in next day consolidation.

4.2 Data feed from BME to the Member

1. Validation of inbound INB file:

Market members will receive an OUT file with the answer of each file sent and the validations corresponding to it. The file status will be stated at a FI record as described in the Table 1 (page 21).

2. First ORVB file. Daily consolidation:

From 23:30h of the orders' introduction day (day D), a first ORVB file will be sent with the consolidation of days D and D-1 which will contain orders and short codes that should have been informed and orders that do not meet the coherence validations.

3. Second ORVB file. Historical consolidation:

This file will be generated in case the firm has sent information related to orders out of time, i.e those sent to the market before D-1.

The file will be generated from 23:30h after the creation of the first ORVB file with the daily consolidation, and only in the in case that during the day there were records sent regarding to out of time orders sent before D-1 (where D is the order's sending day).

The file will show the status of the orders affected by records, in case they have not been correctly informed or insufficiently.

5 Notifications

5.1 Technical aspects of inbound files

Files are coded in UTF8 format with a variable string length depending on the record type; fields are delimited using the character “;”.

Text fields (Char) will be delimited by double quotation marks. Within any field, double quotation mark is not allowed.

The following data types are specified hereon to determine the maximum values allowed:

Decimal	Numeric fields where the “.” character is used to separate decimals. For negative figures, the ‘-’ sign is included to the left of the first significant digit. The specified number of significant digits cannot be exceeded.
Date	Fields to specify dates and with the format YYYY-MM-DD.
Datetime	Used to specify dates and time, using the ISO 8601 format YYYY-MM-DDThh:mm:ss.ffffffZ.
Char	Text fields that must be completed with the specified number of characters. Spaces must be inserted to the right if there are fewer characters.
Varchar	These are text fields that can be entered with the necessary characters without exceeding the specified maximum.

5.2 Nomenclature of the files sent by member

The name of the file containing the long code records that a member wants to send will comprise the following:

INB_LEI1_LEI2_TIPO_AAAAMMDD_SEQ.EXT_MD5

- INB (3) → INBOUND. Indicates an inbound file.
- LEI1 (20) → LEI of the member sending the file.
- LEI2 (20) → LEI of the member on behalf of which the file is being sent. Can be the same as LEI1 if the members are one and the same.
- TYPE (4) → File type: **ORK**
- AAAAMMDD (8) → File communication date.
- SEQ (3) → Three-digit sequence. Example: 001.

- EXT(3) → Extensión del fichero: **DAT**
- MD5 (33) → Extension of the text files. MD5 (the file's MD5 hash of 32 characters may be included after the extension to be able to validate that the file is the same at the source and destination).

This file will contain the various types of records defined in this document. Each, DAT file will be compressed on a .ZIP file

As a general rule, any deliveries by a member will be accepted. Deliveries are additive (except when there is a syntax error in the content of the file, in that case the entire file will be rejected). Batch file uploads are allowed.

Inbound files to the ORK will be processed in the order they are received, Members are responsible for sending them in the correct order.

A reply file will be generated in a few minutes for each file uploaded to the ORK system, specifying whether the file was satisfactorily loaded.

The process of loading INB files will perform the following validations before processing the information.

- **Files with repeated nomenclature:** If a file with a name identical to that of another previously sent file is sent, the file sent in the filesin folder of the SFTP will be renamed adding the prefix "REP_" and that file will not be processed.
- **Files with the same content:** If a file is sent whose content is identical to the one already sent, the file sent will be renamed in the filesin folder of the SFTP, adding the prefix "MD5_" and that file will not be processed.

5.3 Nomenclature and format of the files sent by the ORK to members

The names of files containing the records of information on status of the records that the ORK sends to a member will comprise the following:

OUT_LEI1_LEI2_TIPO_AAAAMMDD_SEQ.EXT_MD5

- OUT (3) → OUTBOUND. Indicates an outbound file.
- LEI1(20) → LEI of the member sending the file.
- LEI2 (20) → LEI of the member on behalf of which the file is being sent. Can be the same as LEI1 if the members are one and the same.

- TIPO(4) → File type: **ORK, ORVB and SHCD**.
- AAAAMMDD (8) → File generation date.
- SEQ (3) → Three-digit sequence. Example: 001
- EXT (3) → Extension of the file: **CSV**
- MD5 (33) → the file's MD5 hash of 32 characters may be included after the extension to be able to validate that the file is the same at the source and destination.

This file contains two types of records informing about:

1. Result of the validation of syntax and content of RI or RC records.
2. Result of consolidation process validations at the session end of data in the order and information to be provided by the Member.

5.4 Size limitation for ORK and ORV outbound files

Response files will show up to 10.000 messages. If amount of response errors overcome this limit, last record of outbound files will show the following message, meaning this limit has been overcome and there are messages not showed:

“There are errors that are not displayed. Number of messages has exceed the limit”

5.5 FI records

This type of record contains information sent by BME to members on BME's processing of a file sent by a member, indicating the GLOBAL status of the file. Details of the possible validation errors are given in the VA record.

Its structure is as follows:

No.	Field	Information	Description
1	TypeReg	FI	Record type
2	Origin		ORK: BME ORK system
3	CreDT		Date sent
4	ExctgPty	LEIIdentifier	Market LEI
5	FileName		Name of INB file sent by the member

6	Sts	Status (Table 1)
7	TtlNbOfRcrds	Total registers
8	stACTP	Number of accepted transactions
9	stPDNG	Number of pending transactions
10	stRJCT	Number of rejected transactions
11	stRCVD	Number of received transactions

Table 1:

StatusCode	Name	Description
ACPT	Accepted	Report has been accepted
CRPT	Corrupted File	The file is corrupt
INCF	Incorrect Filename	File name is incorrect
PART	Partially Accepted	Report has been partially accepted. Some records have been accepted and others not
RJCT	Rejected	The entire report has been rejected
MISS	Missing records	Report has been accepted, but there are missing records

5.6 VA records

This type of record contains information sent by BME to members on BME's processing of a file sent by a member, giving details of the validation errors detected.

The FI and VA records must be processed in order, as all the consecutive VA records are related with the immediately superior FI record.

Its structure is as follows:

No.	Field	Information	Description
1	TypeReg	VA	Record type
2			Blank
3	Origin		Answer information origin.

4	LineNum	Number of the line of the original file. Where the error is.
5	Sts	Status (Table 1)
6	RuleId	Validation rule Id
7	FieldNm	Name of the field in error.
8	IdRTS	Related field with RTS 22 format.
9	ErrCd	Error code.
10	ErrMssg	Error message in text format.
11	OrgnValue	Original value.

Table of error codes:

CODE		DESCRIPTION
1055	DA record Ending Date must be prior to D-1	
2001	Orders with this short code has not its associated information for this date	
2002	This order has code 5 in Client field, but its information has not been submitted in a RC record	
2003	This order has code 5 in Decision field, but its information has not been submitted in a RC record	
2004	This order has code 5 in Executor field, but its information has not been submitted in a RC record	
2011	Order has no client, there has to be decision within the firm and capacity cannot be AOTC	
2012	The order has a Client, capacity cannot be DEAL	
2013	DEA order. There must be a Client, there is no Decision within the firm and capacity will have to be AOTC	
2014	If Client executes the order, the holder cannot be the market member, there is not decision within firm and capacity has to be AOTC	
2015	Client short code cannot be a number below 100	
2016	Decision maker short code cannot be a number below 100	
2017	Executor short code cannot be a number below 100	
2101	The RC register does not match with any order available in the current Data Base	
2102	RC record has additional data fields that cannot amend an order that is still in the market and must be amended through the GUI	
2103	DA record cannot be associated to any order	

2104	DA record has additional data fields that cannot amend an order that is still in the market and must be amended through the GUI
2105	RI record cannot be associated to any order
2107	RC record has found an order and has been consolidated correctly
2108	DA record has found orders and has been consolidated correctly
2109	RI record has found orders and has been consolidated correctly
ACPT	All orders information has been consolidated correctly
CON-048	The value should be a string of 20 characters where first 18 characters are capital letters or numbers and 2 last characters are numbers
CON-074	The format of the buyer identification code is incorrect
CON-077	If person national identifier is used, only one of the following values can be populated: 'NIDN', 'CCPT', 'CONCAT'
CON-078	If LEI is used, the value should be a string of 20 characters where first 18 characters are capital letters or numbers and 2 last characters are numbers. / If national identifier is used, the value should be a string of no more than 35 characters. / If MIC is used, the value should be a string of 4 characters (letters or numbers). / For internal, the 'INTC' code should be reported.
CON-164	The format of the seller code is incorrect
CON-168	If LEI is used, the value should be a string of 20 characters where first 18 characters are capital letters or numbers and 2 last characters are numbers. / If national identifier is used, the value should be a string of no more than 35 characters. / If MIC is used, the value should be a string of 4 characters (letters or numbers). / For internal, the 'INTC' code should be reported
CON-297	Only one of the following values can be populated: 'DEAL', 'MTCH', 'AOTC'
CON-368	The reported value should be a string of 4 characters (letters or numbers). /
CON-573	If person national identifier is used, the first 2 characters of the national identification code should be an ISO 3166 country code that was valid at the trading date
CON-574	The format of the executing person code is incorrect
CON-577	If person national identifier is used, only one of the following values can be populated: 'NIDN', 'CCPT', 'CONCAT'
CON-578	In case an algorithm identifier is used, the following characters are only allowed: capital Latin letters (A-Z), numbers (0-9)
CON-590	The national identification code does not include valid country code
CON-591	The format of the executing person code is incorrect
CON-597	If person national identifier is used, only one of the following values can be populated: 'NIDN', 'CCPT', 'CONCAT'

CON-598	In case an algorithm identifier is used, the following characters are only allowed: capital Latin letters (A-Z), numbers (0-9)
CON-807	Only 'B' or 'S' values allowed (Buy/Sell)
CON-857	Only one of the following values can be populated: 'LEI', 'MIC', 'P', 'INTC'
CON-867	Only one of the following values can be populated: 'LEI', 'P'
CON-897	Data should be one of the following: P=Person; A=Algorithm
CON-907	The format should be one of the following: P=Person; A=Algorithm
CON-917	Only 'A' or 'B' values allowed (A-Registration/B-Deregistration)
CON-927	Only one of the following values can be populated: 'LEI', 'P', 'PNAL', 'AGGR', 'N'
CON-937	Only one of the following values can be populated: 'ORD', 'QUO', 'BLO', 'RFQ', 'PLV', 'FON'
CON-950	Date time must be the same or before the system date time
CON-951	Trading date cannot be earlier than the agreed date of the first trading date to be reported under MiFIR or earlier than 5 years before the current date
CON-967	Only 'True' or 'False' values allowed
CON-977	Only 'True' or 'False' values allowed
CON-987	Only 'CT', 'DW' or 'EW' values allowed
CTR-046	Submitting / Executing LEI not allowed by BME. Please check registration
CTR-070	LEI XXX is not valid
CTR-071	If person national identifier is used, the first 2 characters of the national identification code should be an ISO 3166 country code that was valid at the trading date
CTR-160	If LEI is used, this field shall be populated with a LEI accurately formatted and in the LEI database included in the GLEIF database maintained by the Central Operating Unit. / 1. The status of the LEI shall be "Issued", "Lapsed", "Pending transfer" or "Pending archival". / 2. The InitialRegistrationDate of the LEI shall be equal or before the trading date. / 3. The EntityStatus shall be Active or if the EntityStatus is Inactive, the LastUpdateDate shall be equal or after the trading date.
CTR-161	If national identifier is used, the first 2 characters of the national identification code should be an ISO 3166 country code that was valid at the trading date
CTR-362	Not authorised MIC
CTR-701	Deregistration Action. No Registration record was found or it was rejected
CTR-761	Field should be a text string of no more than 10 characters
CTR-763	Short code. RI short code cannot be a number below 100
CTR-764	Field should not be greater than 4.294.967.295
CTR-765	Wrong client short code, please submit a RC record to provide client information
CTR-766	The RI register has been used in orders previous to the current Data Base

CTR-869	This client has already been submitted
CTR-900	Short code not allowed, it must be above 100
CTR-911	Deregistration Action. No Registration record was found or it was rejected
CTR-955	Date must be a trading date
CTR-956	Initial date can not be after Final Date
DAR-001	The DA register has been used in orders previous to the current Data Base
DWR-765	Wrong decisión maker short code, please submit a RC record to provide decision maker information
DWR-766	The RI register has been used in orders previous to the current Data Base
DWR-909	This decisor has already been submitted
EW-765	Wrong executor short code, please submit a RC record to provide executor information
EW-766	The RI register has been used in orders previous to the current Data Base
EW-899	This ejecutor has already been submitted
NOORDERS	No order has been submitted to the market
STA-001	File containing the report has an incorrect filename.
STA-002	File containing the report is corrupted.
STA-004	Error Parser CSV. Check that limiters and the file is codified as UTF8
STA-005	Error in the de-encryption. Check you have used the BME public key.
STA-006	File containing the report has an incorrect filename. LEI of the member sending the file
STA-007	File containing the report has an incorrect filename. LEI of the member on behalf of which the file is being sent
STA-008	File containing the report has an incorrect filename. File type
STA-009	File containing the report has an incorrect filename. File communication date
STA-010	File containing the report has an incorrect filename. Sequence
STA-011	File containing the report has an incorrect filename. File extension DAT / XML
STA-012	File containing the report has an incorrect filename. File extension gpg
STA-013	File containing the report has an incorrect filename. MD5
STA-014	File containing the report has an incorrect filename. INBOUND
STA-015	File containing the report has an incorrect filename. Content zip file
STA-016	File containing the report has an incorrect filename. File extension zip
STA-045	ExctgPty LEI code cannot be different from filename ExctgPty LEI code
STA-971	Wrong register type

STA-990	Record type does not exist
STA-991	Number of fields in your register do not match with the requested.
STR-925	RC record with no information added
STX-040	ExctgPty. Field is mandatory
STX-042	Field should be a text string of no more than 20 characters
STX-070	Client identification. Field is mandatory
STX-072	If LEI is used, the value should be a string of 20 characters where first 18 characters are capital letters or numbers and 2 last characters are numbers. / If national identifier is used, the value should be a string of no more than 35 characters. / If MIC is used, the value should be a string of 4 characters (letters or numbers). / For internal, the 'INTC' code should be reported.
STX-073	Field should be a text string of no more than 6 character
STX-160	Client identification. Field is mandatory
STX-162	If LEI is used, the value should be a string of 20 characters where first 18 characters are capital letters or numbers and 2 last characters are numbers. / If national identifier is used, the value should be a string of no more than 35 characters. / If MIC is used, the value should be a string of 4 characters (letters or numbers). / For internal, the 'INTC' code should be reported.
STX-163	Field should be a text string of no more than 6 character
STX-292	Field should be a text string of no more than 4 characters
STX-360	MIC code. Field is mandatory
STX-362	Field should be a text string of no more than 4 characters
STX-572	If national identifier is used, the value should be a string of no more than 35 characters. / If algorithm identifier is used, the value should be a string of no more than 50 characters.
STX-573	If person national identifier is used, it should be restricted to a passport number (use of code CCPT in the SchmeNm/Cd tag), other national identifier as defined in RTS Annex 2 (use of code NIDN in the SchmeNm/Cd tag) or CONCAT (use of proprietary with value CONCAT in the SchmeNm/Prtry tag).
STX-592	If person national identifier is used, the value should be a string of no more than 35 characters. / If algorithm identifier is used, the value should be a string of no more than 50 characters.
STX-593	If national identifier is used, it should be restricted to a passport number (use of code CCPT in the SchmeNm/Cd tag), other national identifier as defined in RTS Annex 2 (use of code NIDN in the SchmeNm/Cd tag) or CONCAT (use of proprietary with value CONCAT in the SchmeNm/Prtry tag). /
STX-760	Shortcode. Field is mandatory.
STX-762	The reported value should be a string of 20 characters
STX-800	BuySell. Field is mandatory.
STX-802	Field should be a text string of no more than 1 characters

STX-850	Action. Field is mandatory.
STX-852	Field should be a text string of no more than 4 characters
STX-862	Field should be a text string of no more than 4 characters
STX-892	Field should be a text string of no more than 1 characters
STX-900	Decision maker type. Field is mandatory.
STX-902	Field should be a text string of no more than 1 characters
STX-922	Field should be a text string of no more than 1 characters
STX-930	Order type. Field is mandatory.
STX-932	Field should be a text string of no more than 3 character
STX-940	OrderID. Field is mandatory.
STX-942	Field should be a text string of no more than 12 character
STX-950	Date. Field is mandatory.
STX-952	Field must be populated with a valid date in the following format: YYYY-MM-DD
STX-962	Field should be a text string of no more than 1 character
STX-972	Field should be a text string of no more than 1 character
STX-980	Shortcode type. Field is mandatory.
STX-982	Field should be a text string of no more than 2 characters
STR-926	There are errors that are not displayed. Number of messages has exceeded the limit of 10.000

5.7 VB records

This type of records, which are generated after 23:30, contain information from BME to the Member relative to state in which the orders remain once the process of consolidation of information received in the order and in the files submitted by the member has been completed.

Its structure is as follows:

No	Field	Information	Description
1	TypeReg	VB	Record type.
2	Fecha	YYYY-MM-DD	Date of the order whose information is uncompleted. (only for VA)

3	Tipo_Err	RI, VA	Indicates if it is uncompleted because of: - RI: an identifier has been used for which no additional data has been provided. - VA: order has a coherence error
4	Tipo_RI	DW, EW	If type_Err='RI', it will inform of the type of identifier that is necessary to submit and has not been submitted.
5	Tipo_Ord	ORD, QUO, BLO, RFQ, PLV, FON	If type_Err ='VA' it will inform about the type of order for which the necessary information has not been submitted.
6	BuySell	B-Buy S-Sell	If type_Err ='VA' or type_Err='RC' it will inform about the side of the order for which the necessary information has not been submitted. (Only if it is RC).
7	Id		Number of order if it is VA and short code of the record if it is RI.
8	ErrCd		Error Code.
9	ErrDscrptn		Description of the Error.

5.8 SHCD files

SHCD files will be generated at the beginning of each month and placed in filesout folder of the SFTP.

This file will inform short codes that have been moved to historical area and deleted RI that have never been used in any order.

No	Field	Information	Description
1	ExctgPty	Código LEI	LEI code of the market member
2	SubRegistro	DW/ EW	Type of short code of the identifier field (3): DW=Decision maker EW=Executor
3	Identifier		Short code that has been moved to the historical area
4	Date	aaaaMMdd	Date on which the movement to the historical area is made
5	Type	H/ D	Change of short code status: H : the short code has been moved to the historical area D : the short code has been deleted for not being used in any order in the last two months

6 Corrections

As per Commission Delegated Regulation (EU) 2017/580, members must report details of orders related with financial instruments before end of day of D+1.

In terms of ORK, the updating of any field of an order implies a new record in its log and the consolidation of the new data contributed for successive entries. Both the original records and the notifications of changes will remain on the records.

Since ORK feeds on orders entered into the exchange, as long as an order persists in the exchange all modification must be done within the exchange. This modification will naturally flow to the ORK.

Corrections described on this section may be used once the order **is not on the market anymore**. Provided an order persists in the exchange, corrections made on the ORK will not have any effect on the order.

Also, when an order has gone to the Historic ORK, (see “ORK historical management” within the section 1) cannot be modified

6.1 Fields that can be modified in a correction

Details of the ORK fields that can be modified are as follows:

ORK field number	Description
4	Investment decision within the firm
5	Execution within the firm
8	Liquidity provision activity

6.2 Method of action

There is no RC records on SENAF market, thus modifications are not available through this option.

To amend fields 4 and 5 on orders that are located on the Working area, the market member must send a RI record with the deregistration of the short code and then a new RI to register the code with the correct information.

In the event of seeking a modification on field 8, the market member should send an email to supervisionsenaf@grupobme.es and the Surveillance Department will manage the modification internally.

No modification will be allowed on orders that are in the Historical area.

7 Examples

7.1 Example 1. Corresponds to example 43 in the ESMA Guidelines. Document with reference ESMA/2016/1452

A trader supervised by the head office of an American Firm, Firm F with LEI 549300ATRCPTXGNEI40 with branches in Paris (FR), London (GB) and Frankfurt (DE) decides to buy a certain financial instrument. The transaction is executed by the operator in the market with MIC XMRV. The membership of Firm F is held by the branch in Frankfurt. The Firm is trading on own account.

The operator of Firm F enters code 0 in the “client identification number” field of the order bulletin as the entity is trading on its own account. As a predefined code is used, there is no need to send an associated RI-CT record at zero.

It is assumed that the DW and ES short code identifiers are 120 and 125, respectively, for which an associated long code must be sent with the following format:

No.	Field	RI-DW RECORD
1	TypeReg	RI
2	Action	A
3	ExctgPty	549300ATRCPTXGNEI40
4	Blank	

5	Blank	
6	Blank	
7	Identifier	120
8	SubRegister	DW
9	Dcsn_typePrsn	P
10	Dcsn_Algo	
11	Dcsn_Othr_SchNm	CONCAT
12	Dcsn_Othr_Id	US19770912JON#DEWIT

No.	Field	RI-EW RECORD
1	TypeReg	RI
2	Action	A
3	ExctgPty	549300ASTRCPTXGNEI40
4	Blank	
5	Blank	
6	Blank	
7	Identifier	125
8	SubRegister	EW
9	Exct_typePrsn	P
10	Exct_Algo	
11	Exct_Othr_SchNm	CONCAT
12	Exct_Othr_Id	HU19800413ADAM#JONES

7.2 Example 2. Corresponds to example 82 in the ESMA Guidelines. Document with reference ESMA/2016/1452

Investment Firm X (DEA client) with LEI 12345678901234500000 uses the membership code of Investment Firm Y (DEA provider) with LEI 549300P0EH641RMF7T94 in order to submit an order on Trading Venue M with MIC XMRV. The order of Investment Firm X consists in buying financial instruments on Trading Venue M. Investment Firm X is acting on behalf of Client 1 called Jean Cocteau, whose details are transmitted to Investment Firm Y pursuant to Article 4 of RTS 22. Algorithm 123456789 is responsible for the execution.

The operator of the Investment Firm enters the CT and EW short code identifiers only as the decision-maker was not within the Firm (DW). In this case, it is assumed that the identifiers are 122 and 159, respectively, for which an associated long code must be sent with the following format:

No.	Field	RI-CT RECORD
1	TypeReg	RI
2	Action	A
3	ExctgPty	549300P0EH641RMF7T94
4	Blank	
5	Blank	
6	Blank	
7	Identifier	122
8	SubRegister	CT
9	PType	P
10	LEI	
11	Prsn_SchmeNm	CONCAT
12	Prsn_Id	FR19620604JEAN#COCTE

No.	Field	RI-EW RECORD
1	TypeReg	RI
2	Action	A
3	ExctgPty	549300P0EH641RMF7T94
4	Blank	
5	Blank	
6	Blank	
7	Identifier	159
8	SubRegister	EW
9	Exct_typePrsn	A
10	Exct_Algo	123456789
11	Exct_Othr_SchNm	
12	Exct_Othr_Id	

7.3 Example 3. Corresponds to example 65 in the ESMA Guidelines. Document with reference ESMA/2016/1452

Trader 1 makes a decision to buy a financial instrument for Client A under a discretionary mandate from Client A and Trader 2 places an order with Investment Firm Y to buy the instrument. Investment Firm Y, acting on a matched principal capacity, executes the order on Trading Venue M on 1 June 2018 at 14:51:09.123 at a price of EUR 32.50 using an algorithm with identifier ALGO12345.

The operator of Firm Y enters the CT, DW and ES short code identifiers in the order bulletin, which are assumed to be the identifiers 188, 114 and 127, respectively, for which an associated long code must be sent with the following format:

No.	Field	RI-DW RECORD
1	TypeReg	RI
2	Action	A
3	ExctgPty	5493007EY8MYC8PNZP26
4	Blank	
5	Blank	
6	Blank	
7	Identifier	114
8	SubRegister	DW
9	Dcsn_typePrsn	P
10	Dcsn_Algo	
11	Dcsn_Othr_SchNm	CONCAT
12	Dcsn_Othr_Id	ES12345678TRADER#UNO

No.	Field	RI-EW RECORD
1	TypeReg	RI
2	Action	A
3	ExctgPty	5493007EY8MYC8PNZP26
4	Blank	
5	Blank	
6	Blank	
7	Identifier	127
8	SubRegister	EW
9	Exct_typePrsn	A
10	Exct_Algo	ALGO12345
11	Exct_Othr_SchNm	
12	Exct_Othr_Id	

7.4 Example 4. Aggregated order on equity informing of holder reference.

Firm E1 receives a request to sell 9000 securities of Client A with holder reference number 1234567890123456789 and 1000 securities of Client B with holder reference number ABCDEFGHIJKLMNOPQRST to close out its open positions in TELEFONICA stocks.

Firm E1 performs a transaction on its own account in market XMAD to sell 10,000 TELEFONICA stocks. The Firm uses various algorithms for making the transaction decision and sending it to the market.

The operator of Firm E1 enters the CT, DW and EW short code identifiers in the order bulletin. For the first, as it is an aggregated order, the field must be completed with the value 1 (value preassigned to aggregated orders AGGR). For the others, it is assumed that the identifiers are 222 and 333, respectively, for which an associated long code must be sent with the following format:

No.	Field	RI-DW RECORD
1	TypeReg	RI
2	Action	A
3	ExctgPty	549300470IY7S220K805
4	Blank	
5	Blank	
6	Blank	
7	Identifier	222
8	SubRegister	DW
9	Dcsn_typePrsn	A
10	Dcsn_Algo	1234ALGO
11	Dcsn_Othr_SchNm	
12	Dcsn_Othr_Id	

No.	Field	RI-EW RECORD
1	TypeReg	RI
2	Action	A
3	ExctgPty	549300470IY7S220K805
4	Blank	
5	Blank	
6	Blank	
7	Identifier	333
8	SubRegister	EW
9	Exct_typePrsn	A
10	Exct_Algo	456ALGO
11	Exct_Othr_SchNm	
12	Exct_Othr_Id	

8 ANNEX 1: Fields Format

8.1 RI record format. Identifier record

Nº	RTS 22	Field	Type	Long	Information
1		TypeReg	Char	2	RI
2		Action	Char	1	A-Registration/Modification B-Deregistration
3	4	ExctgPty	Char	20	Executing entity LEI
4		Blank	Char		
5		Blank	Date		
6		Blank	Date		
7		Id	Char	20	ClientIID when the subregister is CTDcsnwFirm when the subregister is DW type (all) ExctwFirm when the subregister is EW type (all)
8		SubRegister	Char	2	Indicates type of record preceded by this header: CT, DW or EW

8.2 SubRegister DW of decisor makers “within Firm” Format

Nº	RTS 22	Field	Type	Long	Information
1		SubRegister	Char	2	DW
2	57	Dcsn_typePrsn	Char	1	P-Person A-Algorithm
3	57	Dcsn_Algo	Char	50	If Dcsn_typePrsn='A'. Code of algorithm taking the transaction decisión within the firm.
4	57	Dcsn_Othr_SchNm	Char	6	If Dcsn_typePrsn='P'. NATIONAL_ID code type. NIDN, CCPT, CONCAT
5	57	Dcsn_Othr_Id	Char	35	If Dcsn_typePrsn='P'. National_ID of the person sending the order to the Market within the executing member.

8.3 SubRegister EW of executors “within Firm” Format

Nº	RTS 22	Field	Type	Long	Information
1		SubRegistro	Char	2	EW
2	59	Exct_typePrsn	Char	1	P-Person A-Algorithm C-Client
3	57	Exct_Algo	Char	50	If Exct_typePrsn='A'. Code of algorithm executing the transaction within the firm.
4	59	Exct_Othr_SchNm	Char	6	If Dcsn_typePrsn='P'. NATIONAL_ID code type.
6	59	Exct_Othr_Id	Char	35	If Dcsn_typePrsn='P'. National_ID of the person sending the order to the Market within the executing member.

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