Trade Message

The Trade Message provides information about executions of hidden orders on the book and routed executions to other trading centres. Trade Messages are necessary to calculate Cboe execution based data. Trade Messages do not alter the book and can be ignored if you are just building a book.
No Add Order Message is sent for hidden orders, and thus, no modify order messages may be sent when hidden orders are executed. Instead, a Trade Message is sent whenever a hidden order is executed in whole or in part. As with visible orders, hidden orders may be executed in parts.
A complete view of all executions can be built by combining all Order Executed Messages and Trade Messages.
The Order ID of a hidden order is obfuscated by default in the Trade Message but may be optionally disseminated for a Participant's own orders upon request. As such, partial executions against the same hidden order will by default have different Order IDs.

Long Format

Trade – Long		
Field	Data Type	Description
Message_Type	Long Integer	65 – Trade message long
Message_Seq_Number	Long long integer	Message sequence number from exchange
Time_Stamp	Long long integer	Nanosecond from midnight of London time
Order_Id	Long long integer	Obfuscated Order ID or Order ID of the non-displayed executed order
Side_Indicator	Character	Always B for hidden trades
Shares	Long Integer	Incremental number of shares executed
Symbol	Alphanumeric	Stock Symbol
Price	Double	The execution price
Execution_id	Long long Integer	Cboe generated day-unique execution identifier of this trade. Execution Id is also referenced in the Trade Break Message.
Trade_flags	Alphanumeric	Type flags based on MMT v3.04 standard

Short Format

Trade – Short		
Field	Data Type	Description
Message_Type	Long Integer	43 – Trade message short
Message_Seq_Number	Long long integer	Message sequence number from exchange
Time_Stamp	Long long integer	Nanosecond from midnight of London time
Order_Id	Long long integer	Obfuscated Order ID or Order ID of the non-displayed executed order
Side_Indicator	Character	Always B for hidden trades
Shares	Long Integer	Incremental number of shares executed
Symbol	Alphanumeric	Stock Symbol
Price	Double	The execution price

| Execution_id | Long long Integer | Cboe generated day-unique execution identifier of this trade. Execution Id is also referenced in the Trade Break Message. |
| Trade_flags | Alphanumeric | Type flags based on MMT v3.04 standard |

Extended Format

Trade – Extended		
Field	Data Type	Description
Message_Type	Long Integer	50 – Trade message Extended
Message_Seq_Number	Long long integer	Message sequence number from exchange
Time_Stamp	Long long integer	Nanosecond from midnight of London time
Shares	Long Integer	Number of shares executed
Symbol	Alphanumeric	Stock Symbol
Price	Double	The execution price. This may be zero if the price is pending, as denoted by Level 3.8 of the Extended Trade Flags.
Trade_Id	Long long Integer	Cboe generated identifier of this trade. This identifier is guaranteed to be unique for at least 7 calendar days.
Trade_timestamp	Long long Integer	Date/Time on which the trade occurred, encoded as the number of nanoseconds since the January 1st 1970 UTC (also known as the Unix epoch).
Execution_Venue	Alphanumeric	The venue on which the trade executed, when applicable. This will contain the MIC representing the venue on which the trade occurred, where applicable. e.g. for Cboe NT trades, this shall be the segment MIC BATF for BXE off-book trades, CHIO for CXE off-book trades and BARO for REGM off-book trades. This will contain SINT if the trade occurred on a Systematic Internaliser or XOFF if OTC. Cboe LIS trades have the value LISX.
Currency	Alphanumeric	Traded currency.
Cboe_Trade_Timing_ Indicator	Alphanumeric	`1' The trade was reported to Cboe `late', `2' The trade was reported to Cboe out of the Main Session, `3' The trade was reported to Cboe late and out of the Main Session `-' otherwise. NOTE: 2 and 3 are not valid values on the Trade Reporting Facility.
Extended_Trade_ Flags	Alphanumeric	Type flags based on the MMT v3.04 standard.

Trade Message – Unknown Symbol

Only used on the Cboe European Trade Reporting Facility. This message provides details of trades reported to Cboe, but traded on a symbol not currently known to Cboe. These trades are identified by the ISIN and the reported currency. Like other Trade messages, these do not alter the book, and can be ignored if you are just building a book.

Trade – Unknown symbol		
Field	**Data Type**	**Description**
Message_Type	Long Integer	53 – Trade–Unknown Symbol
Message_Seq_Number	Long long integer	Message sequence number from exchange
Time_Stamp	Long long integer	Nanosecond from midnight of London time
Shares	Long Integer	Number of shares executed
Symbol	Alphanumeric	Symbol in ISIN
Price	Double	The reported price. This may be zero if the price is pending, as denoted by Level 3.8 of the Extended Trade Flags.
Trade_Id	Long long Integer	Cboe generated identifier of this trade. This identifier is guaranteed to be unique for at least 7 calendar days.
Trade_timestamp	Long long Integer	Date/Time on which the trade occurred, encoded as the number of nanoseconds since the January 1st 1970 UTC (also known as the Unix epoch).
Execution_Venue	Alphanumeric	The venue on which the trade executed, when applicable. This will contain the MIC representing the venue on which the trade occurred, where applicable. This will contain SINT if the trade occurred on a Systematic Internaliser or XOFF if OTC.
Currency	Alphanumeric	Reported currency.
Cboe_Trade_Timing_ Indicator	Alphanumeric	`1' The trade was reported to Cboe `late', `-' otherwise.
Extended_Trade_Flags	Alphanumeric	Type flags based on the MMT v3.04 standard.

Legacy messages

Trade Break Message

The Trade Break Message is sent whenever an execution on BATS Chi-X Europe is broken. Trade breaks are rare and only affect applications that rely upon execution based data. Applications that simply build a book can ignore Trade Break Messages.

Trade Break Message		
Field	**Data Type**	**Description**
Message_Type	Long Integer	44 – Trade Break Message
Message_Seq_Number	Long long integer	Message sequence number from exchange
Time_Stamp	Long long integer	Nanosecond from midnight of London time
Execution ID	Long long Integer	BATS Chi-X Europe execution identifier of the execution that was broken. Execution Id refers to a previously sent Order Execution or Trade Message.

Off-Book Trade Break Message

Only used on BATS' European platform. The Off-Book Trade Break message is sent whenever a previously published Off-Book Trade message is cancelled. Applications need only process this message if they are also processing Off-Book Trade messages.

Off-Book Trade Break Message		
Field	**Data Type**	**Description**
Message_Type	Long Integer	51 – Off-Book Trade Break Message
Message_Seq_Number	Long long integer	Message sequence number from exchange
Time_Stamp	Long long integer	Nanosecond from midnight of London time
Trade ID	Long long Integer	BATS Chi-X Europe identifier of the off-book trade that was broken. Trade Id refers to a previously sent Off-Book Trade Message, which may have been sent on a previous day.

Off-Book Trade Message

Only used on BATS' European platform. The Off-Book Trade Message provides details of off-book trades reported to BATS Chi-X Europe. This includes, for example, privately negotiated trades brought 'on-exchange'. Like Trade messages, these do not alter the book, and can be ignored if you are just building a book.

Off-Book Trade Message		
Field	Data Type	Description
Message_Type	Long Integer	50 – Off-Book Trade message
Message_Seq_Number	Long long integer	Message sequence number from exchange
Time_Stamp	Long long integer	Nanosecond from midnight of London time
Shares	Long Integer	Number of shares executed
Symbol	Alphanumeric	Stock Symbol
Price	Double	The execution price.
Trade_Id	Long long Integer	BATS Chi-X Europe generated identifier of this trade. This identifier is guaranteed to be unique for at least 7 calendar days.
Trade_timestamp	Long long Integer	Date/Time on which the trade occurred, encoded as the number of nanoseconds since the January 1st 1970 UTC (also known as the Unix epoch).
Execution_Venue	Alphanumeric	The venue on which the trade executed, when applicable. This will contain the MIC representing the venue on which the trade occurred, where applicable. e.g for BATS Chi-X Europe NT trades, this shall be BATE or CHIX as applicable. Where no MIC is applicable, this field will be blank.
Currency	Alphanumeric	Traded currency.
Trade Type Flags	Alphanumeric	Type flags based on the MMT v2.0 standard.