2025/416

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COMMISSION DELEGATED REGULATION (EU) 2025/416

of 29 November 2024

supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the content and format of order book records for crypto-asset service providers operating a trading platform for crypto-assets

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 ([1]), and in particular Article 76(16), third subparagraph thereof,

Whereas:

(1) To enable competent authorities to perform effective and efficient collation, comparison and analysis of the order data, crypto-asset service providers operating platforms for crypto-assets should keep records of relevant data relating to all orders (order book records) in accordance with this Regulation. They should record the data in an electronic and machine-readable JSON format developed in accordance with the ISO 20022 methodology. An order book should be considered an organised list of buy and sell orders for a specific crypto-asset.

(2) To properly monitor the integrity and stability of the markets in crypto-assets, competent authorities need reliable, consistent and standardised information on the crypto-assets that are traded. Such information should allow them to identify the individual crypto-asset being traded according to internationally established principles. In addition, they should be able to retrieve the main characteristics of the crypto-assets, including their technology-specific features. Crypto-asset service providers should therefore use an appropriate asset identifier to identify crypto-assets in the order and transactions records that they provide to competent authorities. In light of that objective, the use of the Digital Token Identifier (DTI) managed by the Digital Token Identifier Foundation, or alternative eligible identifiers is provided for in Commission Delegated Regulation establishing technical standards adopted pursuant to Article 68(10), first subparagraph, point (b) to identify crypto assets that are the subject of an order or transaction to be recorded by the crypto-asset service provider. In light of those considerations and to ensure a consistent supervisory approach, it is appropriate to provide for the use of asset identifiers in this Regulation under the same conditions as in Commission Delegated Regulation establishing technical standards adopted pursuant to Article 68(10), first subparagraph, point (b).

(3) It is possible that market abuse behaviours, including market manipulation, are carried out through various means, including algorithmic trading. Therefore, to ensure effective market surveillance, where investment decisions are made by a person other than the client or by a computer algorithm, that person or algorithm should be identified in the order and transaction records using unique, robust and consistent identifiers. Where more than one person make an investment decision, the crypto-asset service provider should identify in its records the person with primary responsibility for the decision.

([1]) OJ L 150, 9.6.2023, p. 40, ELI: http://data.europa.eu/eli/reg/2023/1114/oj.

(4) To ensure unique, consistent and robust identification of natural persons referred to in order records, those should be identified by a concatenation of the country of their nationality followed by identifiers assigned by the country of nationality of those persons. Where those identifiers are not available, natural persons should be identified by identifiers created from a concatenation of their date of birth and name. The identification of natural persons should be conducted following the level of prioritisation of different identifiers detailed in Annex II of Commission Delegated Regulation (EU) 2017/590 ([2]).

(5) It is possible that natural persons that need to be identified for record keeping are residents of a country other than the one of their nationality. Several obligations under Regulation (EU) 2023/1114 are linked to the country of residence of natural persons and collecting that information under this Regulation is therefore important to ensure effective supervision of transactions and orders by competent authorities.

(6) It is necessary that certain personal data are recorded by crypto-asset service providers to identify their clients or other natural persons relevant for orders in crypto-assets, as these data are fundamental to ensure efficient supervision by competent authorities, including in the area of market abuse. In compliance with the principle of data minimisation set out in Regulation (EU) 2016/679 of the European Parliament and of the Council ([3]), crypto-asset service providers should keep only information that is necessary and sufficient to enable the competent authority to carry out a comprehensive assessment of the crypto-asset service provider's compliance with the requirements of Regulation (EU) 2023/1114 and to monitor the trading activity relating to crypto-assets orders. When processing personal data included in the records, crypto-asset service providers and competent authorities should comply with the relevant provisions of Regulation (EU) 2016/679.

(7) To facilitate market surveillance and allow comparability of the records, clients that are legal entities should be identified with an identifier that is compatible with the internationally established criteria for the development of robust identification systems for the monitoring of financial markets. With a view to ensuring a consistent supervisory approach, the entity identifiers provided for in Commission Delegated Regulation establishing technical standards adopted pursuant to Article 68(10), first subparagraph, point (b), it is appropriate to provide for the use of entity identifiers in this Regulation under the same conditions as in that Regulation.

(8) Making a choice as to which crypto-asset trading platform to execute orders on or which crypto-asset service provider to transmit orders to, or determining any other conditions related to the execution of the order can be directly relevant for establishing market abuse behaviour. Therefore, to ensure effective market surveillance, a person or computer algorithm within the crypto-asset service provider that is performing such activities should be identified in the order records. Where both a person and computer algorithm are involved, or more than one person or algorithm are involved, the crypto-asset service provider should determine, on a consistent basis following predetermined criteria, which person or algorithm is primarily responsible for those activities.

(9) In compliance with the principle of data minimisation, the crypto-asset service provider should keep only information that is necessary and sufficient to enable the competent authority to carry out a comprehensive assessment of the crypto-asset service provider's compliance with the relevant requirements of Regulation (EU) 2023/1114 and with that Regulation's provisions on market abuse. When processing personal data included in the records, crypto-asset service providers and competent authorities should comply with the relevant provisions of Regulation (EU) 2016/679.

([2]) Commission Delegated Regulation (EU) 2017/590 of 28 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities (OJ L 87, 31.3.2017, p. 449, ELI: http://data.europa.eu/eli/reg_del/2017/590/oj).

([3]) Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1, ELI: http://data.europa.eu/eli/reg/2016/679/oj).

(10) The European Data Protection Supervisor was consulted in accordance with Article 42(1) of Regulation (EU) 2018/1725 of the European Parliament and of the Council ([4]) and delivered an opinion on 28 August 2024.

(11) This Regulation is based on the draft regulatory technical standards submitted to the Commission by the European Securities and Markets Authority ('ESMA').

(12) ESMA has conducted open public consultations on the draft regulatory technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the advice of the Securities and Markets Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council ([5]),

HAS ADOPTED THIS REGULATION:

Article 1

Content, standards and format of data relating to orders in crypto-assets

1. Crypto-asset service providers operating a trading platform for crypto-assets shall keep at the disposal of the competent authority, or give the competent authority access to the details of each order in crypto-assets advertised through their systems set out in Articles 2 to 15, as specified in the format laid down in Tables 2 and 3 of the Annex, insofar as they pertain to the order concerned.

2. The data referred to in paragraph 1 shall be in a JSON format in accordance with the methodology laid out in standard ISO 20022.

Article 2

Identification of the parties involved in the order

1. For all orders in crypto-assets, crypto-asset service providers operating a trading platform for crypto-assets shall keep records to identify all of the following:

(a) the participant to the trading platform for crypto-assets that is a legal entity and submits the order to the trading platform for crypto-assets, as identified in accordance with Article 4 and field 1 of Table 2 of the Annex;

(b) the participant to the trading platform for crypto-assets who is a natural person and submits the order to the trading platform for crypto-assets, as identified in accordance with field 2 of Table 2 of the Annex;

(c) the client on whose behalf the participant to the trading platform for crypto-assets referred to in points (a) or (b) submits the order to the trading platform for crypto-assets, as identified in accordance with field 3 of Table 2 of the Annex;

(d) the person or the computer algorithm within the participant to the trading platform for crypto-assets referred to in points (a) and (b) that is responsible for the investment decision in relation to the order, as identified in accordance with field 4 of Table 2 of the Annex;

(e) the person or the computer algorithm within the participant to the trading platform for crypto-assets referred to in points (a) and (b) that is responsible for the execution of the order, as identified in accordance with field 5 of Table 2 of the Annex.

([4]) Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39, ELI: http://data.europa.eu/eli/reg/2018/1725/oj).

([5]) Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84, ELI: http://data.europa.eu/eli/reg/2010/1095/oj).

For the purposes of point (d), where more than one persons take the investment decision, the crypto-asset service provider operating a trading platform for crypto-assets shall keep records of the person with primary responsibility for that decision. A crypto-asset service provider operating a trading platform for crypto-assets shall only identify such a person or computer algorithm where the investment decision is made on behalf of either the participant, or a client in accordance with a discretionary mandate to it by the client.

2. Where a participant to the trading platform for crypto-assets intends to allocate an order to its client following submission of the order to the trading platform for crypto-assets and has not yet allocated the order to its client at the time of the submission of the order, that client shall be identified as specified in field 3 of Table 2 of the Annex.

3. Where several orders of different clients are submitted to the trading platform for crypto-assets together as an aggregated order, the information referred to in field 3 of Table 2 of the Annex shall be recorded in respect of each client.

Article 3

Designation to identify natural persons

1. Crypto-asset service provider operating a trading platform for crypto-assets shall identify natural persons in the order book records by using the designation resulting from the concatenation of the ISO 3166-1 alpha-2 specified in ISO 3166 followed by the national client identifier as specified in Annex II of Delegated Regulation (EU) 2017/590 based on the nationality of the person. The two-letter country code shall correspond to the nationality of natural person.

2. The national client identifier referred to in paragraph 1 shall be assigned in accordance with the priority levels provided in Annex II of Delegated Regulation (EU) 2017/590 using the highest priority identifier that a person has regardless of whether that identifier is already known to the crypto-asset service provider operating a trading platform for crypto-assets.

3. Where a natural person is a national of more than one European Economic Area (EEA) country, the country code of the first nationality when sorted alphabetically by its ISO 3166-1 alpha-2 code and the identifier of that nationality assigned in accordance with paragraph 2 shall be used. Where a natural person has a non-EEA nationality, the highest priority identifier in accordance with the field referring to 'all other countries' provided in Annex II of Delegated Regulation (EU) 2017/590 shall be used. Where a natural person has an EEA and a non-EEA nationality, the country code of the EEA nationality and the highest priority identifier of that nationality assigned in accordance with paragraph 2 shall be used.

4. Where a natural person is a resident of a country other than the one of its nationality, crypto-asset service providers operating a trading platform for crypto-assets shall also identify that natural person based on the country of its residence as specified in field 50 of Table 2 of the Annex.

5. Prefixes to names shall be excluded and first names and surnames shorter than five characters shall be appended by '#'. All characters shall be in upper case. No apostrophes, accents, hyphens, punctuation marks or spaces shall be used.

6. Where the identifier assigned in accordance with paragraph 2 is based on CONCAT, the natural person shall be identified by the crypto-asset service provider operating a trading platform for crypto-assets using the concatenation of the following elements in the following order:

(a) the date of birth of that person in the format YYYYMMDD;

(b) the five first characters of the first name of that person;

(c) the five first characters of the surname of that person.

Article 4

Identifiers for legal entities and crypto-assets

1. Crypto-asset service providers operating a trading platform for crypto-assets shall identify legal entities in order book records by using the entity identifier in accordance with Article 14 of Commission Delegated Regulation establishing technical standards adopted pursuant to Article 68(10), first subparagraph, point (b).

2. Crypto-asset service providers operating a trading platform for crypto-assets shall identify crypto-assets in order book records by using the asset identifiers in accordance with Article 15 of Commission Delegated Regulation establishing technical standards adopted pursuant to Article 68(10), first subparagraph, point (b).

3. Where using the Legal Entity Identifier (LEI) to identify legal entities in accordance with paragraph 1, the crypto-asset service provider operating a trading platform for crypto-assets shall ensure that the length and construction of the LEI code recorded in the order book records is compliant with the ISO 17442 standard and that the LEI code is included in the Global LEI database maintained by the Central Operating Unit appointed by the Regulatory Oversight Committee, and refers to the entity concerned.

Article 5

Trading capacity of participants of the trading platform for crypto-assets

The trading capacity in which the participant of the trading platform for crypto-assets submits an order shall be recorded as specified in field 7 of Table 2 of the Annex.

Article 6

Date and time recording

1. Crypto-asset service providers operating a trading platform for crypto-assets shall maintain a record of the date and time of the occurrence of each event listed in field 20 of Table 2 of the Annex as specified in field 8 of Table 2 of the Annex.

2. Crypto-asset service providers operating a trading platform for crypto-assets shall maintain a record of the date and time for each data element listed in fields 47, 48 and 49 of Table 2 of the Annex, as specified in field 8 of Table 2 of the Annex.

Article 7

Validity period and order restrictions

1. Crypto-asset service providers operating a trading platform for crypto-assets shall keep a record of the validity periods and order restrictions that are listed in fields 9 and 10 of Table 2 of the Annex.

2. Records of the dates and times in respect of validity periods shall be maintained for each validity period as specified in field 11 of Table 2 of the Annex.

Article 8

Priority and sequence numbers

1. Crypto-asset service providers operating a trading platform for crypto-assets which operate trading systems on a price visibility-time priority shall maintain a record of the priority time stamp for all orders as specified in field 12 of Table 2 of the Annex.

2. Crypto-asset service providers operating a trading platform for crypto-assets which operate trading systems on a size-time priority basis shall maintain a record of the quantities which determine the priority of orders as specified in field 13 of Table 2 of the Annex and the priority time stamp referred to in paragraph 1.

3. Crypto-asset service providers operating a trading platform for crypto-assets which use a combination of price-visibility-time priority and size-time priority and display orders on their order book in time priority shall maintain a record of the priority time stamp for all orders as specified in field 12 of Table 2 of the Annex.

4. Crypto-asset service providers operating a trading platform for crypto-assets which use a combination of price-visibility-time priority and size-time priority and display orders on their order book in size-time priority shall maintain a record of the quantities which determine the priority of orders as specified in field 13 of Table 2 of the Annex and the priority time stamp referred to in paragraph 1.

5. Crypto-asset service providers operating a trading platform for crypto-assets shall assign and maintain a sequence number for each event as specified in field 14 of Table 2 of the Annex.

Article 9

Identification codes for orders in crypto-assets

1. Crypto-asset service providers operating a trading platform for crypto-assets shall maintain an individual identification code for each order as specified in field 19 of Table 2 of the Annex. The identification code shall be unique per following:

(a) order book;

(b) trading day; and

(c) crypto-asset.

The code shall be valid starting from the receipt of the order by the operator of the trading platform for crypto-assets until the removal of the order from the order book. The identification code shall apply to rejected orders irrespective of the ground for their rejection.

2. The operator of the trading platform for crypto-assets shall maintain the relevant details of strategy orders with implied functionality ('SOIF') that are disseminated to the public as specified in field 31 of Table 2 of the Annex. The order status referred to in that field shall specify whether the order is an implicit order.

3. Upon execution of a SOIF, its details shall be maintained by the operator of the trading platform for crypto-assets as specified in the relevant fields in Table 2 of the Annex.

4. Upon execution of a SOIF, a strategy linked order identification code shall be indicated using the same identification code for all orders connected to the particular strategy. The strategy linked order identification code shall be specified in accordance with field 44 of Table 2 of the Annex.

5. Orders submitted to a trading platform for crypto-assets allowing for a routing strategy shall be identified by that trading platform for crypto-assets as 'routed' as specified in field 31 of Table 2 of the Annex when they are routed to another trading platform for crypto-assets. Orders submitted to a trading platform for crypto-assets allowing for a routing strategy shall retain the same identification code for their lifetime, regardless of whether any remaining quantity is re-posted on the order book.

Article 10

Events affecting the orders in crypto-assets

Crypto-asset service providers operating a trading platform for crypto-assets shall maintain a record of the details referred to in field 20 of Table 2 of the Annex in relation to all new orders.

Article 11

Type of order in crypto-assets

1. Crypto-asset service providers operating a trading platform for crypto-assets shall maintain a record of the order type for each order received using their own specification as specified in field 21 of Table 2 of the Annex.

2. Crypto-asset service providers operating a trading platform for crypto-assets shall classify each order received either as a limit order or as a stop order as specified in field 22 of Table 2 of the Annex.

Article 12

Prices relating to orders

Crypto-asset service providers operating a trading platform for crypto-assets shall maintain a record of all price-related details referring to the respective orders, as specified in Section I of Table 2 of the Annex.

Article 13

Order instructions

Crypto-asset service providers operating a trading platform for crypto-assets shall maintain records of all order instructions received for each order as specified in Section J of Table 2 of the Annex.

Article 14

Transaction identification code

Crypto-asset service providers operating a trading platform for crypto-assets shall maintain an individual transaction identification code for each transaction resulting from the full or partial execution of an order as specified in field 46 of Table 2 and field 1 of Table 3 of the Annex, as applicable.

Article 15

Trading phases and indicative auction price and volume

1. Crypto-asset service providers operating a trading platform for crypto-assets shall maintain a record of the trading phases and indicative auction price and volume, as specified in Section K of Table 2 of the Annex.

2. Where competent authorities request details referred to in Section K, it shall be considered that the details referred to in fields 8 and 14 to 17 of Table 2 of the Annex are to be provided based on that request.

Article 16

Entry into force

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 29 November 2024.

For the Commission
The President
Ursula VON DER LEYEN

ANNEX

Table 1

Legend for Table 2 and Table 3

Symbol	Data type	Definition
{ALPHANUM-n}	Up to n alphanumerical characters	Free text field.
{CFI_CODE}	6 characters	ISO 10962 CFI code.
{COUNTRYCODE_2}	2 alphanumerical characters	2-letter country code, as specified by ISO 3166-1 alpha-2 country code
{CURRENCYCODE_3}	3 alphanumerical characters	3-letter currency code, as specified by ISO 4217 currency codes
{DATE_TIME_FORMAT}	ISO 8601 date and time format	Date and time in the following format: YYYY-MM-DDThh:mm:ss.dddddddZ, where: — 'YYYY' is the year; — 'MM' is the month; — 'DD' is the day; — 'T' – means that the letter 'T' shall be used; — 'hh' is the hour; — 'mm' is the minute; — 'ss.dddddd' is the second and its fraction of a second; — Z is UTC time. Dates and times shall be reported in UTC.
{DATEFORMAT}	ISO 8601 date format	Dates shall be formatted in the following format: YYYY-MM-DD.
{DECIMAL-n/m}	Decimal number of up to n digits in total of which up to m digits can be fraction digits	Numerical field for both positive and negative values. — decimal separator is '.' (full stop); — negative numbers are prefixed with '-' (minus); Values are rounded and not truncated.
{DTI}	9 alphanumerical characters	ISO 24165 DTI code assigned to fungible digital assets which uses distributed ledger technology for its issuance, storage, exchange, record of ownership or transaction validation and is not a currency (ISO 4217) as described in ISO 24165 – DTI.
{DTI_SHORT_NAME}	n alphanumeric characters	DTI short name as registered according to the ISO 24165-2 data elements for registration of the DTI.
{INTEGER-n}	Integer number of up to n digits in total	Numerical field for both positive and negative integer values.
{ISIN}	12 alphanumerical characters	ISIN code, as specified in ISO 6166.

Symbol	Data type	Definition
{LEI}	20 alphanumerical characters	Legal entity identifier as specified in ISO 17442.
{MIC}	4 alphanumerical characters	Market identifier as specified in ISO 10383.
{NATIONAL_ID}	35 alphanumerical characters	The identifier shall be derived in accordance with Article 3 of this Regulation and Annex II of Delegated Regulation (EU) 2017/590.

Table 2

Field Number	Field Name	Field description	Details of the order book
Section A – Identification of the relevant parties			
1	Identification of the entity which submitted the order	The Legal Entity Identifier of the participant of the trading platform operated by the crypto-asset service provider or equivalent identifiers specified in Article 4.	{LEI} {ALPHANUM-20}
2	Identification of the natural person that submitted the order	The identity of the participant of the trading platform operated by the crypto-asset service provider. This field only applies to natural persons.	{NATIONAL_ID}
3	Client identification code	Code used to identify the client of the participant to the trading platform for crypto-assets. Where the client is a legal entity, the LEI code or the alternative identifier referred to in Article 4, {ALPHANUM-20} of the client shall be used. Where the client is not a legal entity, the code {NATIONAL_ID} shall be used. In case of pending allocations, the flag PNAL shall be used. This field shall be populated with 'NOAP' only where the participant of the crypto-asset service provider operating a trading platform for crypto-assets has a direct interest to buy or sell.	{LEI} {ALPHANUM-20} {NATIONAL_ID} 'PNAL' 'NOAP'
4	Investment decision within the crypto asset service provider	Code used to identify the person or the computer algorithm within the crypto-asset service provider that is responsible for the investment decision. Where a natural person within the crypto-asset service provider is responsible for the investment decision the person who is responsible for the investment decision shall be identified with the {NATIONAL_ID}.	{NATIONAL_ID} – Natural persons {ALPHANUM-50} – Algorithms

Field Number	Field Name	Field description	Details of the order book
		Where an algorithm automatically determining individual parameters of orders was responsible for the investment decision, the field shall be populated with a code assigned in accordance with Article 2. This field shall be left blank when the investment decision was not made by a person or computer algorithm within the crypto-asset service provider.	
5	Execution within firm	Code used to identify the person or algorithm within the crypto-asset service provider that is responsible for the execution of the transaction resulting from the order. This field is not applicable when the executing entity is a natural person. Where a natural person is responsible for the execution of the transaction, that person shall be identified by {NATIONAL_ID} Where an algorithm automatically determining individual parameters of orders such as whether to initiate the order or its the timing, price or quantity is responsible for the execution of the transaction, this field shall be populated with a code assigned by the crypto-asset service provider, in accordance with Article 4. Where more than one person or a combination of persons and algorithms are involved in the execution of the transaction, the crypto-asset service provider shall determine the person or algorithm primarily responsible and populate this field with the identity of that person or algorithm.	{NATIONAL_ID} – Natural persons {ALPHANUM-50} – Algorithms
6	Non-executing broker	The code used to identify a participant of the trading platform for crypto-assets that routed an order on behalf of and in the name of another participant of the trading platform for crypto-assets. This field shall be 'NOAP' where not relevant.	LEI {ALPHANUM-20} 'NOAP'
Section B – Trading capacity and liquidity provision			
7	Trading capacity	Indicates whether the crypto-asset service provider undertaking the transaction is carrying out matched principal trading or exchanging crypto-assets for funds. Where the order submission does not result from the crypto-asset service provider carrying out matched principal trading or exchanging crypto-assets for funds, the field shall indicate that the transaction was carried out under any other capacity.	'DEAL' – Exchanging crypto-assets for funds 'MTCH' – Matched principal 'AOTC' – Any other capacity
Section C – Date and time			
8	Date and time	The date and time for each event listed in Sections G and K of this Table.	{DATE_TIME_FORMAT}

Field Number	Field Name	Field description	Details of the order book
Section D – Validity period and order restrictions			
9	Validity period	Good-For-Day: the order expires at the end of the trading day on which it was entered in the order book. Good-Till-Cancelled: the order will remain active in the order book and be executable until it is actually cancelled. Good-Till-Time: the order expires at the latest at a pre-determined time within the current trading session. Good-Till-Date: the order expires at the end of a specified date. Good-Till-Specified Date and Time: the order expires at a specified date and time. Good After Time: the order is only active after a pre-determined time within the current trading session. Good After Date: the order is only active from the beginning of a pre-determined date. Good After Specified Date and Time: the order is only active from a pre-determined time on a pre-determined date. Immediate-Or-Cancel: an order which is executed upon its entering into the order book (for the quantity that can be executed) and which does not remain in the order book for the remaining quantity (if any) that has not been executed. Fill-Or-Kill: an order which is executed upon its entering into the order book provided that it can be fully filled; in the event the order can only be partially executed, then it is automatically rejected and cannot therefore be executed. Other: any additional indications that are unique for specific business models, trading platforms or systems.	'DAVY' – Good-For-Day 'GTCV' – Good-Till-Cancelled 'GTTV' – Good-Till-Time 'GTDV' – Good-Till-Date 'GTSV' – Good-Till-Specified Date and Time 'GATV' – Good After Time 'GADV' – Good After Date 'GASV' – Good After Specified Date and Time 'IOCV' – Immediate-Or-Cancel 'FOKV' – Fill-Or-Kill or {ALPHANUM-4} characters not already in use for the trading platform for crypto-assets' own classification.
10	Order restriction	Good For Closing Price Crossing Session: where an order qualifies for the closing price crossing session. Valid For Auction: the order is only active and can only be executed at auction phases (which can be pre-defined by the crypto-asset service provider client who submitted the order, e.g. opening and closing auctions and/or intraday auction). Valid For Continuous Trading only: the order is only active during continuous trading.	'SESR' – Good For Closing Price Crossing Session 'VFAR' – Valid For Auction 'VFCR' – Valid For Continuous Trading only {ALPHANUM-4} characters not already in use for the trading platform for crypto-assets' own classification.

Field Number	Field Name	Field description	Details of the order book
		Other: any additional indications that are unique for specific business models, trading platforms or systems.	This field shall be populated with multiple flags separated by a comma where more than one flag is applicable.
11	Validity period and time	This field refers to the time stamp reflecting the time on which the order becomes active or it is ultimately removed from the order book. Good for day: the date of entry with the timestamp immediately prior to midnight. Good till time: the date of entry and the time to that specified in the order. Good till date: will be the specified date of expiry with the timestamp immediately prior to midnight. Good till specified date and time: the specified date and time of expiry. Good after time: the date of entry and the specified time at which the order becomes active. Good after date: the specified date with the timestamp immediately after midnight. Good after specified date and time: the specified date and time at which the order becomes active. Good till cancel: the ultimate date and time the order is automatically removed by market operations. Other: timestamp for any additional validity type.	{DATE_TIME_FORMAT}
Section E – Priority and sequence number			
12	Priority time stamp	This field shall be updated every time the priority of an order changes.	{DATE_TIME_FORMAT}
13	Priority size	For trading platforms for crypto-assets which use size-time priority, this field shall be populated with a positive number corresponding to the quantity. This field shall be updated every time the priority of the order changes.	Up to 20 numeric positive digits.
14	Sequence number	Each event listed in section G shall be identified using positive integers in ascending order. The sequence number shall be unique to each type of event; consistent across all events, timestamped by the operator of the trading platform for crypto-assets; persistent for the date that the event occurs.	{INTEGER-50}

Field Number	Field Name	Field description	Details of the order book
Section F – Identification of the order			
15	Segment MIC	Identification of the trading platform for crypto-asset where the order was submitted. If the trading platform for crypto-asset uses segment MICs then the segment MIC shall be used. If the trading platform for crypto-asset does not use segment MICs then the operating MIC shall be used.	{MIC}
16	Order book code	The alphanumerical code established by the trading platform for crypto-assets for each order book.	{ALPHANUM-20}
17	Crypto-asset identification code	Unique and unambiguous identifier of the crypto-asset in accordance with Article 4.	{DTI} {ALPHANUM-20}
18	Date of receipt	Date of receipt of the original order.	{DATEFORMAT}
19	Order identification code	An alphanumerical code assigned by the operator of the trading platform for crypto-assets to the individual order.	{ALPHANUM-50}
Section G – Events affecting the order			
20	New order, order modification, order cancellation, order rejections, partial or full execution	New order: submission of a new order to the crypto-asset service provider operating the trading platform for crypto-assets. Triggered: an order which becomes executable or, as the case may be, non-executable upon the realisation of a pre-determined condition. Replaced by the participant of the trading platform for crypto-assets: where a participant or client of the trading platform for crypto-assets decides upon its own initiative to change any characteristic of the order it has previously entered into the order book. Replaced by market operations (automatic): where any characteristic of an order is changed by the trading platform for crypto-assets operator's ICT systems. This includes where a peg order's or a trailing stop order's current characteristics are changed to reflect how the order is located within the order book. Replaced by market operations (human intervention): where any characteristic of an order is changed by a trading platform for crypto-assets operator's staff. This includes the situation where a participant of the trading platform for crypto-assets requests to urgently cancel the orders linked to ICT incidents. Change of status at the initiative of the participant of the trading platform for crypto-assets. This includes activation and deactivation. Change of status due to market operations. Cancelled upon the initiative of the participant of the trading platform for crypto-assets: where a participant or client decides upon its own initiative to cancel the order it has previously entered.	'NEWO' – New order 'TRIG' – Triggered 'REME' – Replaced by the member or participant of the trading platform for crypto-assets 'REMA' – Replaced by market operations (automatic) 'REMH' – Replaced by market operations (human intervention) 'CHME' – Change of status at the initiative of the participant of the trading platform for crypto-assets 'CHMO' – Change of status due to market operations 'CAME' – Cancelled at the initiative of the participant of the trading platform for crypto-assets

Field Number	Field Name	Field description	Details of the order book
		Cancelled by market operations. Rejected order: an order received but rejected by the operator of the trading platform for crypto-assets. Expired order: where the order is removed from the order book upon the end of its validity period. Partially filled: where the order is not fully executed so that there remains a quantity to be executed. Filled: where there is no more quantity to be executed.	'CAMO' -Cancelled by market operations 'REMO' – Rejected order 'EXPI' – Expired order 'PARF' – Partially filled 'FILL' – Filled {ALPHANUM-4} characters not already in use for the trading platform for crypto-assets' own classification.
Section H – Type of order			
21	Order type	Identifies the type of order submitted to the trading platform for crypto-assets as per the trading platform for crypto-assets' specifications.	{ALPHANUM-50}
22	Order type classification	Classification of the order according to two generic order types. LIMIT order: in the cases where the order is tradable; and STOP order: in the cases where the order becomes tradable only upon the realisation of a pre-determined price event.	The letters 'LMTO' for limit or the letters 'STOP' for stop.
Section I – Prices			
23	Limit price	The maximum price at which a buy order can trade or the minimum price at which a sell order can trade. The spread price for a strategy order. It can be negative or positive. This field shall be 'NOAP' where not relevant. Where price is reported in monetary terms, it shall be provided in the major currency unit. If the crypto-asset is traded based on a currency pair the price shall express the quantity of the quote currency for one unit of the base currency. If the price is expressed in sub-components of that crypto-asset, it shall be nonetheless recorded in decimal notation of the price expressed in units of that crypto-asset.	{DECIMAL-18/13} in case the price is expressed as monetary value. {DECIMAL-11/10} in case the price is expressed as a percentage or yield. {DECIMAL-18/17} in case the price is expressed as basis points. 'NOAP'

Field Number	Field Name	Field description	Details of the order book
24	Additional limit price	Any other limit price which may apply to the order. This field shall be 'NOAP' where not relevant. Where price is reported in monetary terms, it shall be provided in the major currency unit. If the crypto-asset is traded based on a currency pair the price shall express the quantity of the quote currency for one unit of the base currency. If the price is expressed in sub-components of that crypto-asset, it shall be nonetheless recorded in decimal notation of the price expressed in units of that crypto-asset.	{DECIMAL-18/13} where the price is expressed as a monetary value. {DECIMAL-11/10 where the price is expressed as a percentage or yield. {DECIMAL-18/17} in case the price is expressed as basis points. 'NOAP'
25	Stop price	The price that must be reached for the order to become active. For stop orders triggered by events independent of the price of the crypto-asset, this field shall be populated with a stop price equal to zero. This field shall be 'NOAP' where not relevant. Where price is reported in monetary terms, it shall be provided in the major currency unit. If the crypto-asset is traded based on a currency pair the price shall express the quantity of the quote currency for one unit of the base currency. If the price is expressed in sub-components of that crypto-asset, it shall be nonetheless recorded in decimal notation of the price expressed in units of that crypto-asset.	{DECIMAL-18/13} where the price is expressed as a monetary value. {DECIMAL-11/10} where the price is expressed as a percentage or yield. {DECIMAL-18/17} in case the price is expressed as basis points. 'NOAP'
26	Pegged limit price	The maximum price at which a pegged order to buy can trade or the minimum price at which a pegged order to sell can trade. This field shall be 'NOAP' where not relevant. Where price is reported in monetary terms, it shall be provided in the major currency unit. If the crypto-asset is traded based on a currency pair the price shall express the quantity of the quote currency for one unit of the base currency. If the price is expressed in sub-components of that crypto-asset, it shall be nonetheless recorded in decimal notation of the price expressed in units of that crypto-asset.	{DECIMAL-18/13} where the price is expressed as a monetary value. {DECIMAL-11/10} where the price is expressed as a percentage or yield. {DECIMAL-18/17} in case the price is expressed as basis points. 'NOAP'
27	Transaction price	Traded price of the transaction excluding, where applicable, commission, other fees and accrued interest. Where price is not applicable the field shall be populated with the value 'NOAP'. Where price is recorded in monetary terms, it shall be provided in the major currency unit.	{DECIMAL-18/13} where the price is expressed as a monetary value. {DECIMAL-11/10} where the price is expressed as a percentage or yield.

Field Number	Field Name	Field description	Details of the order book
		If the crypto-asset is traded based on a currency pair the price shall express the quantity of the quote currency for one unit of the base currency.	{DECIMAL-18/17} in case the price is expressed as basis points. 'NOAP'
28	Price currency	Currency in which the trading price for the crypto-asset related to the order is expressed (applicable where the price is expressed as monetary value). Where the crypto-asset is traded in electronic money/e-money token, digital token identifiers as specified in Article 4 shall be used. Where price of the crypto-asset is expressed in monetary terms and it is expressed in a currency pair, the currency pair in which the price for the crypto-asset related to the order is expressed shall be reported. The first currency code shall be that of the base currency and the second currency code shall be that of the quote currency. The quote currency determines the price of one unit of the base currency. The ISO currency code and the DTI short name as registered according to the ISO 24165-2 data elements for registration of the DTI or the alternative equivalent identifier referred to in Article 4 shall be used to represent the fiat currency and the crypto asset respectively in the currency pair.	{CURRENCYCODE_3} {DTI} {ALPHANUM-20} {CURRENCYCODE_3} should be used for fiat currencies in a currency pair {DTI_SHORT_NAME} should be used for crypto assets in a currency pair 'NOAP'
29	Price notation	Indicates whether the price is expressed in monetary value, in percentage, in yield, in basis points or in crypto-assets.	'MONE' – Monetary value 'PERC' – Percentage 'YIEL' – Yield 'BAPO' – Basis points
Section J – Order instructions			
30	Buy-sell indicator	To record if the order is to buy or sell.	'BUYI' – buy 'SELL' – sell
31	Order status	To identify orders that are active/inactive/suspended, firm/indicative (assigned to quotes only)/implicit/rerouted. Active – non-quote orders that are tradable. Inactive – non-quote orders that are not tradable. Firm/Indicative – Assigned to quotes only. Indicative quotes mean that they are visible but cannot be executed. This includes warrants in some trading platform for crypto-assets. Firm quotes can be executed.	'ACTI' – active or 'INAC' – inactive or 'FIRM' – firm quotes or 'INDI' – indicative quotes

Field Number	Field Name	Field description	Details of the order book
		Implicit – Used for strategy orders that are derived from implied in or implied out functionality. Routed – Used for orders that are routed by the trading platform for crypto-assets to other venues.	or 'IMPL' – implied strategy orders or 'ROUT' – routed orders. If multiple statuses are applicable, this field shall be populated with multiple flags separated by comma.
32	Quantity notation	Indicates whether the quantity reported is expressed in number of units, as a nominal value or as a monetary value, or crypto-asset units.	'UNIT' – Number of units 'NOML' – Nominal value 'MONE' – Monetary value '{CRYP}' – Value in crypto-assets
33	Quantity currency	Currency in which the quantity is expressed. The currency shall refer to the crypto-asset units, even when the transaction is denominated in sub-components of that crypto-asset. Field only needs to be populated where the quantity is expressed as a nominal monetary value or crypto-asset units.	{CURRENCYCODE_3} {DTI} {ALPHANUM-20}
34	Initial quantity	The number of units of the crypto-asset in the order. In case the order pertains a fraction of a crypto-asset, indicate the quantity in decimal notation of the unit. The nominal or monetary value of the crypto-asset.	{DECIMAL-18/17} in case the quantity is expressed as number of units. {DECIMAL-18/5} in case the quantity is expressed as monetary or nominal value.
35	Remaining quantity	The total quantity that remains in the order book after a partial execution or in the case of any other event affecting the order. On a partial fill order event, this shall be the total remaining volume after that partial execution. On an order entry this shall equal the initial quantity.	{DECIMAL-18/17} in case the quantity is expressed as a number of units. {DECIMAL-18/5} where the quantity is expressed as monetary or nominal value.
36	Displayed quantity	The quantity that is visible (as opposed to hidden) in the order.	{DECIMAL-18/17} in case the quantity is expressed as a number of units. {DECIMAL-18/5} where the quantity is expressed as monetary or nominal value.

Field Number	Field Name	Field description	Details of the order book
37	Traded quantity	Where there is a partial or full execution, this field shall be populated with the executed quantity.	{DECIMAL-18/17} in case the quantity is expressed as a number of units. {DECIMAL-18/5} where the quantity is expressed as monetary or nominal value.
38	Minimum acceptable quantity (MAQ)	The minimum acceptable quantity for an order to be filled which can consist of multiple partial executions and is normally only for non-persistent order types. This field shall be 'NOAP' where not relevant.	{DECIMAL-18/17} in case the quantity is expressed as a number of units. {DECIMAL-18/5} where the quantity is expressed as monetary or nominal value. 'NOAP'
39	Minimum executable size (MES)	The minimum execution size of any individual potential execution. This field shall be left blank if not relevant.	{DECIMAL-18/17} in case the quantity is expressed as a number of units. {DECIMAL-18/5} where the quantity is expressed as monetary or nominal value.
40	MES first execution only	Specifies whether the MES is relevant only for the first execution. This field can be left blank where field 39 is left blank.	'true' 'false'
41	Passive only indicator	Indicates if the order is submitted to the trading platform for crypto-asset with a characteristic/flag, such that the order shall not immediately execute against any contra visible orders.	'true' 'false'
42	Passive or aggressive indicator	On partial fill and fill order events, indicates whether the order was already resting on the order book and providing liquidity (passive) or the order initiated the trade and thus took liquidity (aggressive). This field shall be left blank if not applicable.	'PASV' – passive or 'AGRE' – aggressive.

Field Number	Field Name	Field description	Details of the order book
43	Self-execution prevention	Indicates if the order has been entered with self-execution prevention criteria, so that it would not execute with an order on the opposite side of the book entered by the same participant.	'true' 'false'
44	Strategy linked order identification	The alphanumerical code used to link all connected orders that are part of a strategy pursuant to Article 9(2).	{ALPHANUM-50}
45	Routing strategy	The applicable routing strategy as per the trading platform for crypto-assets' specification. This field shall be left blank if not applicable.	{ALPHANUM-50}
46	Transaction identification code	Alphanumerical code assigned by the trading platform for crypto-asset to the transaction pursuant to Article 14. The code shall be unique, consistent, and persistent per ISO10383 segment MIC and per trading day. The components of the transaction identification code shall not disclose the identity of the counterparties to the transaction for which the code is maintained. For orders transmitted to trading platforms for crypto-assets as referred to in Article 12 of Commission Delegated Regulation establishing technical standards adopted pursuant to Article 68(10), first subparagraph, point (b) to an entity providing crypto-asset services outside the Union, this information shall be recorded whenever those are retrievable.	{ALPHANUM-52}
Section K – Trading phases, indicative auction price and volume			
47	Trading phases	The name of each of the different trading phases during which an order is present in the order book including trading halts, circuit breakers and suspensions.	{ALPHANUM-50}
48	Indicative auction price	The price at which each auction is due to uncross in respect to the crypto-asset for which one or more orders have been placed.	{DECIMAL-18/5} in case the price is expressed as monetary or nominal value. Where price reported in monetary terms, it shall be provided in the major currency unit. DECIMAL-11/10} in case the price is expressed as a percentage or yield.

Field Number	Field Name	Field description	Details of the order book
49	Indicative auction volume	The volume (number of units of the crypto-asset) that can be executed at the indicative auction price if the auction ended at that precise moment of time.	{DECIMAL-18/17} in case the quantity is expressed as number of units. {DECIMAL-18/5} in case the quantity is expressed as monetary or nominal value.

Section L – Country of residence of natural persons			
50	Identification of the country of residence	Shall be populated where a natural person is a resident of a country other than the one of its nationality as referred to in Article 3(4).	{COUNTRYCODE_2} 'NOAP'

Table 3

On-chain data

Field no	Field	Content to be recorded	Details to be provided to the competent authority
1	Transaction hash	Identifier enabling the unique identification of a specific transaction occurring on the network.	{ALPHANUM-140}
2	Wallet addresses	Code uniquely identifying the wallet, belonging to the buyer/seller, to which the crypto-asset is transferred.	{ALPHANUM-140}
3	Smart contract addresses	Code uniquely identifying the smart contract address.	{ALPHANUM-140}
4	Timestamp	Timestamp of the creation of the block.	{DATE_TIME_FORMAT}
5	Quantity/current total supply	Ratio between the transferred quantity and the current floating amount of the asset.	
6	Token ID	Digital Token Identifier or the alternative equivalent identifier referred to in Article 4.	{DTI} {ALPHANUM-20}
7	Network fee	Fees which are requested to cover the costs for the creation of a new block.	
8	Fee limit	Maximum amount of 'network fees' that an on-chain user is willing to pay for the executions of a specific transaction.	

Field no	Field	Content to be recorded	Details to be provided to the competent authority
9	*DataSize*	In connection to 'network fee' and 'fee limit' an on-chain transaction can contain 'attachments' in a specific *data* field that affect the network fees required to process the transaction.	
10	'To'	The unique identifier for buyer usually generated by the DLT protocol on the basis of the buyer wallet addresses.	{ALPHANUM-140}
11	'From'	The unique identifier for seller usually generated by the DLT protocol on the basis of the seller wallet addresses.	{ALPHANUM-140}
12	Currency	Currency code.	{CURRENCYCODE_3} {DTI} {ALPHANUM-20}
13	Transaction record number	Identification number reported in Field 2 that is unique to the executing firm for each record to ensure that a link can be made between the on-chain report and the off-chain one.	{ALPHANUM-140}