FMX Futures Exchange, L.P.
Amendment to Rule III-19 and Adoption of Rule III-21
Submission #2026-16
May 28, 2026

<u>Via Electronic Portal</u>

Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

1. FMX Futures Exchange, L.P. ("FMX" or the "Exchange") hereby certifies to the Commodity Futures Trading Commission ("CFTC" or "Commission") the attached amendment to Rule III-19 and adoption of FMX Rule III-21 in accordance with CFTC Regulation 40.6(a).

2. The proposed effective date of the Rule is on or after trade date June 15, 2026.

3. Attached please find a certification that: (1) this rule amendment complies with the Commodity Exchange Act and the Commission's regulations thereunder; and (2) concurrent with this submission, the Exchange posted on its website, https://www.fmxfutures.com/rules-notices/exchange-notices/: (i) a notice of pending certification of this rule submission with the Commission; and (ii) a copy of this submission.[1]

4. A concise explanation of the amendment to Rule III-19 and adoption of Rule III-21 appears below.

5. No opposing views to this rule amendment were expressed to FMX.

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[1] *See* https://www.fmxfutures.com/rules-notices/exchange-notices/. Capitalized terms used but not defined herein shall have the meanings given to such terms in the FMX Rules, and references to "FMX Rules" or an "FMX Rule" refer to such rules.

A CONCISE EXPLANATION OF THE RULE AMENDMENTS, INCLUDING CORE PRINCIPLES.

Attached to this document is Exhibit I, which reflects the Exchange's revision to Rule III-19 and adoption of a new Rule III-21, Order Entry and Audit Trail Requirements for Orders Submitted Through Direct Access or Order Routing/Front-End Systems, that will take effect on or after trade date June 15, 2026, and Exhibit II, which contains the associated Compliance Notice to Participants ("CNTP") #8 Order Entry and Audit Trail Requirements, which provides additional guidance to the marketplace to assist compliance with Rule III-21.

Rule III-19

The Exchange is revising Rule III-19(b)(i) to remove reference to the Exchange's published API Specifications fields for order entry in FIX and Binary Order Protocol, and replace such fields with order details appropriate for immediate generation of a written or electronic record for such Customer Order which is not immediately executable into the Exchange Trading System ("ETS"). Under revised Rule III-19(b), the record of any Orders for Customer Account required to be recorded in writing under paragraph (a) of Rule III-19 shall: (i) include the order instructions and account identification; (ii) include a date and time stamp to the nearest minute when the Order was received; and (iii) be written or in an electronic form, in each case, which is not subject to erasure and is otherwise satisfactory to the Exchange. The Exchange is also requiring, under such circumstances, that Orders must be entered into the ETS when they become executable, at which point the requirements for Order entry into the ETS, including the fields identified under Rule III-21(a) shall be satisfied.

Rule III-21

The purpose of the Exchange's adoption of Rule III-21 is to clarify and enhance the marketplace's understanding of the Exchange's order entry requirements and audit trail minimum requirements for Clearing Members and Persons with Direct Access to the ETS. The purpose of the associated CNTP is to provide additional information regarding the fields (tags) that are required to be accurately input into the Exchange Trading System, the tags that are required to be maintained as part of the Exchange's audit trail requirements as mapped to both FIX and Binary Order Protocols, and information regarding the Exchange's Audit Trail enforcement program.

FMX has reviewed the core principles for DCMs set forth in Section 5 of the Commodity Exchange Act and in the Commission's Part 38 Regulations thereunder ("Core Principles"), as well as the FMX Rules. Based on its review, FMX has identified the following Core Principles as relevant to its assessment of Rule III-19 and III-21:

- ***Core Principle 2, Compliance with Rules.*** FMX believes that Rule III-19, III-21, and the associated CNTP provides transparency to the marketplace regarding its requirements for order entry and audit trail maintenance and will enhance Compliance with such requirements.

- ***Core Principle 7, Availability of General Information.*** FMX is making information about the Rules and associated CNTP available to the Commission, its regulatory services provider, all Participants, Direct Access Customers, Customers, and the public.

- ***Core Principle 10, Trade Information.*** FMX is amending Rule III-19 and adopting Rule III-21 and the associated CNTP to aid compliance with the order entry and audit trail requirements, consistent with Core Principle 10, and CFTC Regulations 38.551, 38.552, and 38.553.

Chapter XIV of the FMX Rules also provides for the Exchange's Chief Compliance Officer to conduct investigations and to bring disciplinary measures against such parties for violation of its Rules.

CERTIFICATIONS PURSUANT TO SECTION 5c OF THE COMMODITY EXCHANGE ACT, 7 U.S.C. §7A-2 AND COMMODITY FUTURES TRADING COMMISSION RULE 40.6, 17 C.F.R. §40.6

I hereby certify that:

(1) The rule as attached complies with the Commodity Exchange Act and the Commission's regulations thereunder; and

(2) Concurrent with this submission, FMX Futures Exchange, L.P. posted on its website, https://www.fmxfutures.com/rules-notices/exchange-notices/: (a) a notice of pending certification of this rule submission with the Commission; and (b) a copy of this submission.

Rhianna Ross

By: Rhianna Ross
Title: Chief Regulatory Officer
Date: May 28, 2026

FMX Futures Exchange

Exhibit I
Rule Changes

CHAPTER I
DEFINITIONS; INTERPRETATIONS; AMENDMENTS

I-1 Defined Terms

[….]

Direct Access

"Direct Access" shall mean a direct connection by a Clearing Member or other Person to the Exchange Trading System to enter Orders for FMX Division Contracts for execution, without passing through the credit or risk control infrastructure of a Clearing Member.

[….]

FMX Futures Exchange

CHAPTER III
FMX TRADING STANDARDS

[….]

III-19 Recording of Orders for Customer Accounts and Record Keeping

(a) Any Order~~, except an Order for a proprietary account,~~ for a Customer Account which is not in the form of an electronic or written record, and which is not immediately entered into the Exchange Trading System upon receipt, must within one (1) minute of its receipt be recorded in writing or caused to be recorded in writing by the FMX Participant receiving such Order. The Order must be entered into the ETS when it becomes executable.

(b) The record of any Orders for Customer Account required to be recorded in writing under paragraph (a) of this Rule III-19 shall:

(i) include the order instructions and account identification~~, User ID (referred to as "FMX Futures User ID" in both FIX and Binary Order Protocols), Client Specified Trader ID (referred to as "Client Specified TraderID" in FIX and Binary Order Protocols), if applicable, and Client Order ID (referred to as "ClOrdID" in FIX Protocol and "Order Identifier" in Binary Order Protocol);~~

(ii) include a date and time stamp to the nearest minute when the Order was received; and

(iii) be written or in an electronic form, in each case, which is not subject to erasure and is otherwise satisfactory to the Exchange.

[….]

III-21 Order Entry and Audit Trail Requirements for Orders Submitted Through Direct Access or Order Routing/Front-End Systems

(a) Each Person entering Orders into the Exchange Trading System shall accurately input for each Order message type (in FIX or Binary Order Protocol, as applicable), all fields required to be populated by the Exchange API Specifications set forth in the Exchange API Specifications page in effect at the time, including, but not limited to the: unique identification fields, including the Order Originating Trader (tag 448), SenderSubID (tag 50), and Client Order ID (tag 11); Account designation (tag 1), terms of the Order (such as side, contract, contract month price, and quantity); CTI code; and Manual or Automated Order Indicator (tag 1028).

(b) Each Clearing Member or Person with Direct Access shall ensure that all Orders in FMX Division Contracts submitted to the Exchange Trading System through its Direct Access connection or Order routing/front-end system (as applicable) comply with the electronic audit trail requirements set forth in this Rule.

(c) The Exchange and NFA work collectively to enforce electronic audit trail requirements set forth in this Rule. Upon the request of the Exchange or NFA, each Clearing Member, or Person with Direct Access must have the ability to produce to the Exchange or NFA electronic audit trail records in a format prescribed by the Exchange within an allotted timeframe.

(d) Each Person with Direct Access shall maintain, or cause to be maintained, and, upon request, produce the audit trail records required by this Rule to the Exchange or NFA in the format prescribed by the Exchange. Each Clearing Member shall, upon request, obtain and produce the audit trail records required under this Rule for each Person with Direct Access that such Clearing Member has authorized.

(e) All electronic audit trail records must be accurate and complete, documenting every electronic communication sent to or received from the Exchange Trading System. This electronic audit trail must include timestamps for Order entry, modifications, and the Exchange Trading System response receipts, recorded at the highest level of precision supported by the operating system of the Clearing Member or Person with Direct Access (at a minimum to the millisecond). These timestamps must remain immutable and cannot be altered by the Clearing Member or Person with Direct Access submitting the Order. Additionally, the recorded data must include, at a minimum, all necessary details and data fields to reconstruct the full order lifecycle of an order, utilizing human readable FIX Protocol: TransactTime (tag 60), TradeDate (tag 75), MsgType (tag 35), SenderSubID (tag 50), Order Originating Trader (tag 448, party role 11), Executing Firm (tag 448, party role 1), Clearing Firm (tag 448, party role 4), Account (tag 1), CustOrderCapacity (tag 582), Symbol (tag 55), SecurityID (tag 55), SecurityIDSource (tag 22), OrdType (tag 40), ClOrdID (tag 11), TimeInForce (tag 59), OrderQty (tag 38), Price (tag 44), Side (tag 54), StopPx (tag 99), OrderID (tag 37), OrigClOrdID (tag 41), ExecType (tag 150), OrdStatus (tag 39), LastPx (tag 32), LastQty (tag 32), AggressorIndicator (tag 1057), TrdMatchID (tag 880), TransID (tag 23201), SenderLocationID (tag 142), SelfMatchPreventionID (if applicable) (tag 23217), SelfMatchPreventionInstruction (if applicable) (23218), ManualOrderIndicator (1028), DisplayQty (tag 1138), and CustOrderHandlingInst (tag 1031). For purposes of this Rule the term "tag" shall be generically applied to represent both FIX Tags and the corresponding Binary API Field IDs, unless otherwise specified.

~~(a)~~(f) All electronic audit trail records required by this Rule must be maintained for a minimum of five years, in accordance with Rule XII-1. Compliance with the applicable recordkeeping provisions of CFTC Regulations, including CFTC Regulation 1.31 and 1.35, is required of all Persons, where applicable.

[....]

FMX Futures Exchange

Exhibit II
Compliance Notice to Participants

Compliance Notice to Participants #8
Order Entry & Audit Trail Requirements

Subject	Compliance Notice to Participants on Order Entry and Audit Trail Requirements
Rules	FMX Rule XII-1 *Books and Records; Cooperation in Proceedings*; FMX Rule III-21 *Order Entry and Audit Trail Requirements for Orders Submitted Through Direct Access or Order Routing/Front-End Systems*; CFTC Regulation 1.31, CFTC Regulation 1.35, CFTC Regulation 38.553
Issue Date	May 28, 2026
Effective Date	Upon issuance

This Compliance Notice to Participants ("CNTP") provides guidance to assist compliance with the Commodity Futures Trading Commission ("CFTC") Regulation 1.31 *Regulatory records; retention and production* and 1.35 *Records of commodity interest and related cash or forward transactions for audit trails*, in addition to FMX Futures Exchange ("FMX" or "the Exchange") Rule XII-I *Books and Records; Cooperation in Proceedings* and Rule III-21 *Order Entry and Audit Trail Requirements for Orders Submitted Through Direct Access or Order Routing/Front-End Systems*. FMX and the National Futures Association ("NFA") work collectively to satisfy the requirements of CFTC Regulation 38.553 *Enforcement of audit trail requirements* and FMX Rule III-21.

Guidance

Order Entry Requirements

Pursuant to FMX Rule III-21, each Person entering Orders into the Exchange Trading System shall accurately input for each Order message type, all fields required to be populated by the Exchange API Specifications set forth in the Exchange API Specifications page in effect at the time, including, but not limited to the: unique identification fields, including the User ID (referred to as "FMX Futures User ID" in both FIX and Binary Order Protocols), Client Specified Trader ID (referred to as "SenderSubID" in FIX and "Client Specified Trader" Binary Order Protocols), and Client Order ID (referred to as "ClOrdID" in FIX Protocol and "Order Identifier" in Binary Order Protocol); account designation, terms of the Order (such as side of market, contract, contract month price, and quantity); CTI code; and Manual or Automated Order Indicator ("Tag 1028").

For further information on CTI Codes and Tag 1028, please refer to the CNTP #2 CTI Code and Tag 1028 available on the Exchange CNTP webpage at https://www.fmxfutures.com/rules-notices/compliance-notices/.

Audit Trail Requirements

The Exchange and NFA work collectively to enforce electronic audit trail requirements set forth in Rule III-21. Each Clearing Member or Person with Direct Access[2] that submits orders to the Exchange through a direct access connection or order routing/front-end system shall ensure that all Orders in FMX Division Contracts submitted to the Exchange Trading System through its Direct Access connection or Order routing/front-end system (as applicable) comply with the electronic audit trail requirements set forth in Rule III-21. All electronic audit trails should be maintained for a minimum of five years, in accordance with Rule XII-1.

Upon the request of the Exchange or NFA, each Clearing Member, or Person with Direct Access must have the ability to produce to the Exchange or NFA electronic audit trail records in a format prescribed by the Exchange within an allotted timeframe. Each Person with Direct Access shall maintain, or cause to be maintained, and, upon request, produce the audit trail records required by this Rule to the Exchange or NFA in the format prescribed by the Exchange. Each Clearing Member shall, upon request, obtain and produce the audit trail records required under this Rule for each Person with Direct Access that such Clearing Member has authorized.

All electronic audit trail records must be accurate and complete, documenting every electronic communication sent to or received from the Exchange Trading System. This electronic audit trail must include timestamps for Order entry, modifications, and the Exchange Trading System response receipts, recorded at the highest level of precision supported by the operating system of the Clearing Member or Person with Direct Access (at a minimum to the millisecond). These timestamps must remain immutable and cannot be altered by the Clearing Member or Person with Direct Access submitting the Order.

The recorded data must include, at a minimum, all necessary details and data fields to reconstruct the full order lifecycle of an order, which include the following data fields in human-readable FIX format: TransactTime (tag 60), TradeDate (tag 75), MsgType (tag 35), SenderSubID (tag 50), Order Originating Trader (tag 448, party role 11), Executing Firm (tag 448, party role 1), Clearing Firm (tag 448, party role 4), Account (tag 1), CustOrderCapacity (tag 582), Symbol (tag 55), SecurityID (tag 55), SecurityIDSource (tag 22), OrdType (tag 40), ClOrdID (tag 11), TimeInForce (tag 59), OrderQty (tag 38), Price (tag 44), Side (tag 54), StopPx (tag 99), OrderID (tag 37), OrigClOrdID (tag 41), ExecType (tag 150), OrdStatus (tag 39), LastPx (tag 32), LastQty (tag 32), AggressorIndicator (tag 1057), TrdMatchID (tag 880), TransID (tag 23201), SenderLocationID (tag 142), SelfMatchPreventionID (if applicable) (tag 23217), SelfMatchPreventionInstruction (if applicable) (23218), ManualOrderIndicator (1028), DisplayQty (tag 1138), and CustOrderHandlingInst (tag 1031). Any additional data fields beyond the mandatory requirements may be submitted; however, they will not be considered during the annual audit trail review conducted by NFA Staff.

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[22] For the purposes of Rule III-21, "Direct Access" shall mean a direct connection by a Clearing Member or other Person to the Exchange Trading System to enter Orders for FMX Division Contracts for execution, without passing through the credit or risk control infrastructure of a Clearing Member).

Audit Trail Reviews

NFA will supervise compliance with CFTC Regulation 38.553 Enforcement of audit trail requirements and FMX's audit trail recordkeeping requirements through at least annual reviews of data requests from a random sampling of FMX Participants. Once selected during the annual audit trail review, such reviews shall include, but are not limited to, reviewing randomly selected samples of audit trail data for order routing/front-end systems; reviewing the process by which user identifications are assigned and user identifications records are maintained; reviewing usage patterns associated with user identifications to monitor for violations of user identification rules, and reviewing account numbers and customer type indicator codes in trade records to test for accuracy and improper use.

NFA will verify the presence of the minimum audit trail requirements as required under Rule III-21, among others, relating to the order entry in FIX and Binary protocols. Although Binary protocol may be used on the Exchange Trading System, audit trail data should be submitted in human-readable FIX format in accordance with FMX Rule III-21. NFA and FMX will not accept XML, FIXML, or Binary file formats to satisfy audit trail reviews.

Please see the attached Audit Trail Requirement Specifications for additional information and specification descriptions, which includes a mapping of FIX Protocol and Binary Order Protocol fields and the message types the fields are required on.

Failure to produce the requested audit trail information may result in disciplinary action.

For additional information, FIX technical specifications can be found in the FIX Rules of Engagement documentation and Binary technical specifications can be found in the Binary Order Protocol (BOP) documentation on the FMX Futures API Specifications Documents webpage at https://www.fmxfutures.com/api-specification-documents/.

If you have any questions, please contact the FMX Compliance Department at: futurescompliance@fmx.com.

Rhianna Ross

Rhianna Ross
Chief Compliance Officer
FMX Futures Exchange
May 28, 2026

Audit Trail Requirements	Tag Number	Required On	Specification Description	BOP Equivalent Field Name
FIX				**BOP**
TransactTime	60	•New Order Single •Execution Report •Order Cancel Request •Order Cancel/Replace Request	The time at which the transaction associated with this message occurred. Valid format: YYYYMMDD-HH:MM:SS.sssssssss	Timestamp
TradeDate	75	•Execution Report	Business date of the trade. Valid format: YYYYMMDD	
MsgType	35	•New Order Single •Execution Report •Order Cancel Request •Order Cancel/Replace Request	New Order Single= D Execution Report (New)= 8 Order Cancel/Replace Request= G Execution Report (Replaced)= 8 Order Cancel Request= F Execution Report (Cancelled)=8 Execution Report (Filled)=8 Execution Report (Done for the day)= 8 Execution Report (Cancelled)= 8	Message Type
SenderSubID (Operator ID)	50	•New Order Single •Order Cancel Request •Order Cancel/Replace Request	Client-specified trader. It will also be included in related Execution Report and Trade Capture Report messages.	Client Specified Trader
Order Originating Trader	448 (Party Role = 11)	•New Order Single •Order Cancel Request •Order Cancel/Replace Request	Used to identify the party to the order. FMX Futures User ID (FMX customer onboarding team will assign these IDs)	Originating Trader

Audit Trail Requirements	Tag Number	Required On	Specification Description	BOP Equivalent Field Name
Executing Firm	448 (Party Role = 1)	•New Order Single •Order Cancel Request •Order Cancel/Replace Request	Three character trading member mnemonic	Trading Member
Clearing Firm	448 (Party Role = 4)	•New Order Single •Order Cancel Request •Order Cancel/Replace Request	Three character clearing member mnemonic	Clearing Member
Account	1	•New Order Single •Order Cancel/Replace Request	All futures orders must be booked to an Account(1) registered with the LCH by a Clearing Member firm. The account mnemonic takes the following form: XXXyyyyyyyyyyyyyyy where XXX = Three-character code for the Clearing Member registered with LCH and yyyyyyyyyyyyyyy = Up to 15-character account identifier	Account
CustOrderCapacity (CTI Code)	582	•New Order Single •Order Cancel/Replace Request	The CTI code for the order. Valid values: 1 = Member trading for their own account 2 = Clearing firm trading for its proprietary account 3 = Member trading for another member 4 = Other	Reporting Codes. Bits 0-2
Symbol	55	•New Order Single •Execution Report •Order Cancel Request •Order Cancel/Replace Request	Security proprietary symbol	Instrument Symbol

Audit Trail Requirements	Tag Number	Required On	Specification Description	BOP Equivalent Field Name
SecurityID	*48*	*(Only if not using Symbol (55))*	*Security identifier. Value of SecurityIDSource(22) type. Required if Symbol(55)=N/A*	Instrument Id
SecurityIDSource	*22*	*(Only if using SecurityID (48))*	*Identifies the class or source of the SecurityID(48) value. Required if SecurityID is specified.* *Valid values:* *8 = Exchange-assigned identifier* *108 = Exchange-assigned Post-Trade identifier*	If using Instrument Id set value to 8
OrdType	40	•New Order Single •Order Cancel/Replace Request	The type of order. Valid values: 2 = Limit 4 = Stop Limit Q = Market with Protection ** S = Stop with Protection **	Order Type
ClOrdID (Order Number)	11	•New Order Single •Execution Report •Order Cancel Request •Order Cancel/Replace Request	A unique identifier assigned by the sender.	Order Identifier
TimeInForce	59	•New Order Single •Execution Report •Order Cancel/Replace Request	Specifies how long the order remains in effect. Valid values: 0 = Day (default) 3 = Immediate or Cancel (IOC) 4 = Fill or Kill (FOK)	Time In Force

Audit Trail Requirements	Tag Number	Required On	Specification Description	BOP Equivalent Field Name
OrderQty	38	•New Order Single •Execution Report •Order Cancel Request •Order Cancel/Replace Request	Nominal quantity of the order.	Order Quantity
Price	44	•New Order Single •Execution Report •Order Cancel/Replace Request	Order price.	Price
Side	54	•New Order Single •Execution Report •Order Cancel Request •Order Cancel/Replace Request	The side of the order. Valid values: 1 = Buy 2 = Sell	Buy/Sell Indicator
StopPx	99	•New Order Single •Execution Report •Order Cancel/Replace Request	Required for the various stop OrdType(40).	Stop Price
OrderID	37	•Execution Report	Unique identifier of the order as assigned by the FMX Futures trading system.	Order Reference Number
OrigClOrdID	41	•Order Cancel Request •Order Cancel/Replace Request	Specifies the ClOrdID(11) of the original order.	Existing Order Identifier

Audit Trail Requirements	Tag Number	Required On	Specification Description	BOP Equivalent Field Name
ExecType	150	•Execution Report	Indicates the purpose of the Execution Report message. Valid values: 0 = New 4 = Canceled 5 = Replaced 8 = Rejected F = Trade (Fill or Partial Fill)	Can be derived from message type: Accepted => New Canceled => Canceled Replaced => Replaced Rejected => Rejected Executed / Multi-leg Executed => Trade
OrdStatus	39	•Execution Report	The status of the order. Valid values: 0 = New 1 = Partial Fill 2 = Filled 4 = Canceled 8 = Rejected	Can be derived from message type: Accepted => New Canceled => Canceled Replaced => Replaced Rejected => Rejected Executed / Multi-leg Executed => Fill / Partial Fill
LastPx	31	•Execution Report	Matched price (executed price, executed yield, or executed rate). Required if ExecType (150)= Trade (Fill or partial fill)[F]. Field will be omitted for all other ExecType (150) values.	Execution Price
LastQty	32	•Execution Report	Conditionally required if ExecType(150)=Trade(F) Quantity (e.g., shares) bought/sold on this (last) fill.	Executed Quantity
AggressorIndicator	1057	•Execution Report	Valid values: Y = Order initiator is aggressor N = Order initiator is passive	Liquidity Indicator
TrdMatchID	880	•Execution Report	Identifier assigned to a trade by a matching system.	Trade Identifier

Audit Trail Requirements	Tag Number	Required On	Specification Description	BOP Equivalent Field Name
TransID	23201	•Execution Report	Transaction unique identifier. Value assigned by the matching engine and can be used to link Execution Report messages on the market data feed.	Tracking Number
SenderLocationID (Country of Origin)	142	•New Order Single	Identifies the ISO 3166-1 two-letter country code for the physical location of the individual or team head trader (e.g., US). Optionally, a two-character state or province code may be appended to the country code with a comma delimiter (e.g., US,NY). Required in New Order Single, Order Cancel Request, and Order Cancel/Replace Request messages.	Sender Location
SelfMatchPreventionID (if applicable)	23217	•New Order Single •Order Cancel/Replace Request	Self Match Prevention ID is a numeric id registered with FMX	Smp Code. Bits 0-29
SelfMatchPreventionInstruction (if applicable)	23218	•New Order Single •Order Cancel/Replace Request	Self Match Prevention Instructions. Valid values: N = cancel Initiator (cancel the incoming order) O = cancel resting order	Smp Code. Bits 30-31
ManualOrderIndicator	1028	•New Order Single •Order Cancel/Replace Request	Indicates whether order was initially received manually (not electronically). Valid values: Y or N	Reporting Codes. Bits 3-4
DisplayQty	1138	*(Only if an Iceberg Order)*	Display quantity is the maximum order amount that may be visible to the market. *Required for Iceberg orders.*	Display Qty

Audit Trail Requirements	Tag Number	Required On	Specification Description	BOP Equivalent Field Name
CustOrderHandling Inst	1031	•New Order Single	FIA Execution Source Code, which identifies the execution method used for an order at point of origin. Valid values: W = Desk, high touch Y = Electronic (default), low touch For a more detailed reporting of the Electronic category (Y), substitute it with one of the following values: C = Vendor-provided platform billed by executing broker G = Sponsored access via exchange API or FIX provided by executing broker. H = Premium algorithmic trading provider billed by executing broker D = Other, including other- provided screen	Reporting Codes. Bits 5-7