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From:	Secretary-General of the European Commission, signed by Ms Martine DEPREZ, Director
To:	Ms Thérèse BLANCHET, Secretary-General of the Council of the European Union
No. Cion doc.:	C(2024) 8510 final
Subject:	ANNEXES to the COMMISSION DELEGATED REGULATION (EU) .../... supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the manner in which crypto-asset service providers operating a trading platform for crypto-assets are to present transparency data

Delegations will find attached document C(2024) 8510 ANNEXES 1 to 2.

Encl.: C(2024) 8510 final



EUROPEAN
COMMISSION

Brussels, 28.11.2024
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ANNEXES 1 to 2

ANNEXES

to the

COMMISSION DELEGATED REGULATION (EU) .../...

supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the manner in which crypto-asset service providers operating a trading platform for crypto-assets are to present transparency data

ANNEX I
Pre-trade information to be made public

Table 1

Description of the type of trading systems and the related information to be made public in accordance with Article 1(1)

	Type of trading system	Description of the trading system	Information to be made public
1	Continuous auction order book trading system	A system that by means of an order book and a trading algorithm operates without human intervention and matches sell orders with buy orders on the basis of the best available price on a continuous basis.	The aggregated number of orders and the crypto-assets that those orders represent at each price level for at least the five best bid and offer price levels.
2	Quote-driven trading system	A system where transactions are concluded on the basis of firm quotes that are continuously made available to participants.	<p>For each crypto-assets traded on the trading system, the best bid and offer by price of each participant, together with the volumes corresponding to those prices..</p> <p>The quotes made public shall be those that represent binding commitments to buy and sell the crypto-assets and that indicate the price and volume of crypto-assets in which the participants are prepared to buy or sell.</p>
3	Periodic auction trading system	A system that matches orders on the basis of a periodic auction and a trading algorithm operated without human intervention.	The price at which the auction trading system would best satisfy its trading algorithm in respect of crypto-assets traded on the trading system and the volume that would potentially be executable at that price by participants in that system.

4	Automated market makers	A system relying on liquidity pools and mathematical pricing and valuation models for the automatic execution of individual transactions.	<p>(i) the mathematical equation used to determine the price and the quantity of the crypto-assets in the liquidity pools;</p> <p>(ii) the level of liquidity in the liquidity pool at a given moment in time (on a continuous basis); and</p> <p>(iii) any further information and parameters that allow to determine the price at which a specific order would be executed.</p>
5	Hybrid trading system	A system falling into two or more of the types of trading systems referred to in rows 1 to 4 of this table.	<p>For hybrid trading systems that combine different trading systems at the same time, the requirements correspond to the pre-trade transparency requirements applicable to each type of trading system that forms the hybrid system.</p> <p>For hybrid trading systems that combine two or more trading systems subsequently, the requirements correspond to the pre-trade transparency requirements applicable to the respective trading system operated at a particular point in time</p>
6	Any other trading system	Any other type of trading system.	Adequate information as to the level of orders or quotes and of trading interests in respect of crypto-assets traded on the trading system; in particular, the five best bid and offer price levels and/or two-way quotes of each market maker in the crypto-assets, where the characteristics of the price discovery mechanism so permit.

Table 2
Symbol table for Table 3

SYMBOL	DATA TYPE	DEFINITION
{ALPHANUM-n}	Up to n alphanumerical characters	Free text field.
{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	<p>Date and time in the following format: YYYY-MM-DDThh:mm:ss.dddZ.</p> <ul style="list-style-type: none"> — ‘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.ddd’ is the second and its fraction of a second; — Z is UTC time. <p>Dates and times shall be reported in UTC.</p>
{DECIMAL-n/m}	Decimal number of up to n digits in total of which up to m digits can be fraction digits	<p>Numerical field for both positive and negative values.</p> <ul style="list-style-type: none"> — decimal separator is ‘.’ (full stop); — negative numbers are prefixed with ‘-’ (minus); Values are rounded and not truncated.

{MIC}	4 alphanumerical characters	Market identifier as specified in ISO 10383
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Table 3
List of details for pre-trade transparency

#	Field identifier	Description and details to be published	Format to be populated as specified in Table 2
1	Submission date and time	Where the orders and quotes do not have to be published on an aggregated basis, the date and time when the order or quote was introduced for execution into the trading system.	{DATE_TIME_FORMAT}
2	Crypto-asset identification code	Unique and unambiguous identifier of the crypto-asset in accordance with Article 15 of the delegated regulation establishing technical standards adopted pursuant to Article 68(10)(b) of Regulation (EU) 2023/1114	To be populated in accordance with Field 10 of table 2 of Section 2 of the Annex to the delegated regulation establishing technical standards adopted pursuant to Article 68(10)(b) of Regulation (EU) 2023/1114
3	Crypto-asset full name	Full name of the crypto-asset.	{ALPHANUM-350}
4	Buy-sell indicator	Indicator of whether the order is to buy or sell.	‘BUYI’ — buy ‘SELL’ — sell

5	Price	<p>The price of orders and quotes as required for each trading system in Table 1 of Annex I and excluding, where applicable, commission and accrued interest.</p> <p>Where the price is expressed in monetary terms, it shall be provided in the major currency unit.</p> <p>Where 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.</p> <p>This field shall be left blank in case of market orders.</p>	<p>{DECIMAL-18/13} where the price is expressed in monetary value</p> <p>{DECIMAL-11/10} where the price is expressed in percentage or yield.</p> <p>{DECIMAL-18/17} where the price is expressed in basis points.</p>
6	Price currency	<p>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).</p> <p>Where the crypto-asset is traded in electronic money/e-money token, the identifier referred to in Article 15 of the delegated regulation establishing technical standards adopted pursuant to Article 68(10)(b) of Regulation (EU) 2023/1114 shall be used.</p> <p>Where the price of the crypto-asset is expressed in monetary terms and 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 in accordance with the ISO 24165-2 data elements for registration of the DTI or alternative identifier referred to in Article 15 of</p>	<p>To be populated in accordance with Field 21 of Table 2 of Section 2 of the Annex to the delegated regulation establishing technical standards adopted pursuant to Article 68(10)(b) of</p>

		the delegated regulation establishing technical standards adopted pursuant to Article 68(10)(b) of Regulation (EU) 2023/1114 shall be used to represent the fiat currency and the crypto asset respectively in the currency pair.	Regulation (EU) 2023/1114.
7	Price notation	Indicates whether the price is expressed in monetary value, in percentage, in yield, or in basis points.	<p>MONE' — Monetary value</p> <p>'PERC' — Percentage</p> <p>'YIEL' — Yield</p> <p>'BAPO' — Basis points</p>
8	Quantity	<p>For crypto-assets traded in units, the number of units of the crypto-asset.</p> <p>For crypto-assets not traded in units, the nominal or monetary value of the crypto-asset expressed in the same currency of the price in Field 5 "Price", as per Field 6 "Price currency".</p> <p>Where 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.</p> <p>Where Table 1 requires the aggregated publication of orders, the total number of units or the total nominal or monetary value of aggregated orders.</p>	<p>{DECIMAL-18/17} where the quantity is expressed as number of units</p> <p>{DECIMAL-18/5} where the quantity is expressed as a monetary or nominal value.</p>
9	Quantity currency	Currency in which the quantity is expressed. The currency shall refer to the crypto-asset units, even where the transaction is denominated in sub-	Identifier referred to in Field 26 of Table 2 of Section 2 of the Annex to the delegated regulation establishing

		<p>components of that crypto-asset.</p> <p>Field only needs to be populated where the quantity is expressed as a nominal or monetary value or as crypto-asset units.</p>	<p>technical standards adopted pursuant to Article 68(10)(b) of Regulation (EU) 2023/1114</p>
10	Quantity notation	<p>Indicates whether the quantity reported is expressed in number of units, as a nominal value, as a monetary value, or as crypto-asset units.</p>	<p>— ‘UNIT’ — Number of units</p> <p>— ‘NOML’ — Nominal value</p> <p>— ‘MONE’ — Monetary value</p> <p>‘{CRYP}’ — Value in crypto-assets</p>
11	Venue	<p>Identification of the crypto-asset trading platform where the order was submitted.</p> <p>Where the crypto-asset trading platform uses segment MICs, the segment MIC shall be used.</p> <p>Where the crypto-asset trading platform does not use segment MICs, the operating MIC shall be used.</p>	<p>{MIC}</p>
12	Number of orders and quotes	<p>The number of aggregated orders or quotes from different clients (where aggregated information is required under Table 1 of Annex I).</p>	<p>{DECIMAL-18/0}</p>

13	Trading system	Type of trading system where the order or quote is advertised	'CLOB' for continuous auction order book trading systems, 'QDTS' for quote driven trading systems, 'PATs' for periodic auction trading systems, 'HYBR' for hybrid trading systems, 'AMMS' for automated market makers, 'XXXX' for any other trading system
14	Publication date and time	Date and time when the information was published.	{DATE_TIME_FORMAT}

ANNEX II
Post-trade information to be made public

Table 1
Symbol table

Symbol	Data type	Definition
{ALPHANUM-n}	Up to n alphanumerical characters	Free text field.
{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	<p>Date and time in the following format: YYYY-MM-DDThh:mm:ss.dddZ.</p> <p>— ‘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.ddd’ is the second and its fraction of a second; — Z is UTC time.</p> <p>Dates and times shall be reported in UTC.</p>
{DECIMAL-n/m}	Decimal number of up to n digits	Numerical field for both positive and negative values.

	in total of which up to m digits can be fraction digits	— decimal separator is ‘.’ (full stop); — negative numbers are prefixed with ‘–’ (minus); Where applicable, values shall be rounded and not truncated.
{MIC}	4 alphanumerical characters	Market identifier as specified in ISO 10383

Table 2
List of details for post-trade transparency

#	Field identifier	Content to be reported	Formats and standards to be used for reporting
1	Trading date and time	Date and time when the transaction was executed.	{DATE_TIME_FORMAT}
2	Crypto-asset identification code	Unique and unambiguous identifier of the crypto-asset in accordance with Article 15 of the delegated regulation establishing technical standards adopted pursuant to Article 68(10)(b) of Regulation (EU) 2023/1114.	To be populated in accordance with Field 10 of table 2 of section 2 of the Annex to the delegated regulation establishing technical standards adopted pursuant to Article 68(10)(b) of Regulation (EU) 2023/1114.
3	Crypto-asset full name	Full name of the crypto-asset.	{ALPHANUM-350}
4	Price	Traded price of the transaction excluding, where applicable, commission, other fees and accrued	{DECIMAL-18/13} where the price is expressed as a monetary value.

		<p>interest.</p> <p>Where the price is recorded in monetary terms, it shall be provided in the major currency unit.</p> <p>Where 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.</p>	
5	Missing Price	<p>Where the price is not available but pending, the value shall be ‘PNDG’.</p> <p>Where the price is not applicable, the value shall be ‘NOAP’.</p>	<p>‘PNDG’ in case the price is not available</p> <p>‘NOAP’ in case the price is not applicable</p>
6	Price notation	<p>Indicates whether the price is expressed in monetary value, in percentage, in yield, or in basis points.</p>	<p>‘MONE’ – Monetary value</p> <p>‘PERC’ – Percentage</p> <p>‘YIEL’ – Yield</p> <p>‘BAPO’ — Basis points</p>
7	Price currency	<p>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).</p> <p>Where the crypto-asset is traded in electronic money/e-money token, the identifier referred to in Article 15 of the delegated regulation</p>	<p>To be populated in accordance with Field 21 of Table 2 of Section 2 of the Annex to the delegated regulation establishing technical standards adopted pursuant to Article 68(10)(b) of Regulation (EU) 2023/1114.</p>

		<p>establishing technical standards adopted pursuant to Article 68(10)(b) of Regulation (EU) 2023/1114 shall be used.</p> <p>Where the price of the crypto-asset is expressed in monetary terms and 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 in accordance with ISO 24165-2 data elements for registration of the DTI or alternative identifier referred to in Article 15 of the delegated regulation establishing technical standards adopted pursuant to Article 68(10)(b) of Regulation (EU) 2023/1114 shall be used to represent the fiat currency and the crypto asset respectively in the currency pair.</p>	
8	Quantity	Field to be populated with the executed quantity.	<p>{DECIMAL-18/17} where the quantity is expressed as number of units</p> <p>{DECIMAL-18/5} where the quantity is expressed as monetary or nominal value.</p> <p>{DECIMAL-18/13} where the price is expressed in sub-</p>

			components of that crypto-asset
9	Quantity currency	<p>Currency in which the quantity is expressed. The currency shall refer to the crypto-asset units, even where the transaction is denominated in sub-components of that crypto-asset.</p> <p>Field only needs to be populated where the quantity is expressed as a nominal monetary value or crypto-asset units.</p>	<p>Identifier referred to in Field 26 of Table 2 of Section 2 of the Annex to the delegated regulation establishing technical standards adopted pursuant to Article 68(10)(b) of Regulation (EU) 2023/1114</p>
10	Quantity notation	<p>Indicates whether the quantity reported is expressed in number of units, as a nominal value, as a monetary value, or as crypto-asset units.</p>	<ul style="list-style-type: none"> — ‘UNIT’ — Number of units — ‘NOML’ — Nominal value — ‘MONE’ — Monetary value ‘{CRYP}’ — Value in crypto-assets

11	Venue of execution	<p>Identification of the crypto-asset trading platform where the order was submitted.</p> <p>Where the crypto-asset trading platform uses segment MICs, the segment MIC shall be used.</p> <p>Where the crypto-asset trading platform does not use segment MICs, the operating MIC shall be used.</p>	{MIC} – crypto-asset trading platform
12	Publication date and time	Date and time when the transaction was published by a crypto asset trading platform.	{DATE_TIME_FORMAT}
13	Venue of Publication	Code used to identify the crypto-asset trading platform publishing the transaction.	{MIC} – crypto-asset trading platform

14	Transaction identification code	Alphanumerical code assigned by crypto-asset trading platforms in accordance with Article 14 of Delegated Regulation (EU) 2024/xxx [C(2024) 6909] ¹ used in any subsequent reference to the specific trade.	{ALPHANUM-52}
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Table 3
List of flags for post-trade transparency

Flag	Name	Description
‘CANC’	Cancellation flag	Where a previously published transaction is cancelled.
‘AMND’	Amendment flag	Where a previously published transaction is amended.

¹ Commission Delegated Regulation (EU) 2024/xxx 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 (JO L, xxx/xxx, ELI: xxx ,) [OP please insert reference to C(2024) 6909]