

Trading Technology

October 16th, 2008



TO: All Members and Member Organizations/Chief Operations Officers/Managing Partners/Operations Managers/Data Processing Managers and P&S Managers of Member Organizations

SUBJECT: Sub-Penny Report Support

PT 151

In an information circular dated October 1st, 2008, subject “CCG Enhancements Release 2.1,” Member Firms were advised that the NYSE plans to support reports executed at sub-penny prices from Away Markets. In addition, odd lot orders may begin to receive reports executed at sub-penny prices. Therefore, Member Firms must be capable of handling up to 4 decimal places on executions. Member Firms are also reminded that the post trade systems below currently support sub-penny report processing.

The Post Trade applications listed below support a decimal price field in conjunction with a price code indicator. For example:

<u>Price Code</u>	<u>Price Field</u>	<u>Actual Value</u>
2	000020	\$00.20
4	000020	\$00.0020

The systems below support sub-penny pricing as follows:

NYSE OCS® “Online Comparison System”

- The OCS and SOS MQM interactive formats support a twelve position and an eleven position price field respectively, in conjunction with a one position price code indicator
- The OCS and SOS uncomparing end-of-day files (product numbers 06010984 and 06010983) support a twelve position price field with a one position price code indicator
 - ⇒ The related NSCC NYSE Intra-day Contract Output data file (product number 02013036) supports a twelve position price field with a one position last price decimal indicator

Note: The OCS screen supports a thirteen position price field with a floating decimal point.

Merged Order Log Files

- The MOL report record format supports a twelve position price field in conjunction with a one position price code indicator

Position Minder File (Product Number 06010123)

- The Position Minder MRO format supports a twelve position price field with a one position price code indicator

Any questions regarding this circular should be forwarded to John Schwarzbeck (212) 656-5462 or Larry Moreno (212) 656-4648.

File Format Examples (Price Fields):

OCS® and SOS Price Format (for end-of-day file)

Description	Length	Start	End	Type	Comments
Price	12	172	183	N	12 digits – Use Last Price Decimal Indicator to determine decimal position
Price Code	1	184	184	N/A	0 – 9 = denotes the number of decimal digits (price code will be 6 decimal digits if Step Out) A = 10 Decimals, B = 11 Decimals, C = 12 Decimals

OCS MQM Price Input/Output File Format

Position	Field Name	Format	Field Values
073-084	Price	9(12)	Decimal Format: 12 positions Price (floating decimal-place indicated by Price-Code field)
085-085	Price Code	X(01)	0 – 9 = denotes the number of decimal digits A = 10 Decimals, B = 11 Decimals, C = 12 Decimals

SOS MQM Price Input/Output File Format

Field Name	Size/Type	Positions	Relative Values
Price	011 N	076-086	Price value: First 5 digits = whole dollar Last 6 digits = decimal value

Merged Order Log File

Report Record Price (Record Type 2A-2E) Format

Field Name	Position Start-End	Format (Length)	Field Value
Price Code	77-77	X(1)	0-9 – Number of decimal digit(s) in the Limit Price
Price	78-89	9(12)	Populated for all reports: Format is 9(12-n)9(n) where: n = represents Execution Price Code value – denoting the number of decimal digit(s) in the Execution Price 9(12-n) = represents dollar digits 9(n) = represents the decimal digits (e.g., 33.50 is represented as 000000003350 with Limit Price Code = 2)

Position Minder MRO Price File Format

Field Name	Size	Positions	Type	Description
Price Code	1	040-040	A/N	0 thru 9 and A, B, C = Number of decimal places for decimal price (spaces when record type 1,3 or 4)
Price	12	041-052	N	Price value – reference Price Code field above <u>Decimal Format</u> (12) (041-052) Decimal Price (floating decimal place indicated by Price Code Field) (spaces when record type 1,3 or 4)