



NYSE Equities Marker Maker Rebate Report (MMRR) Interface Requirement Specification

NYSE ARCA
NYSE Texas

10/27/2025
Document Version 1.0

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General Information

Introduction

Market Maker Rebate Report (also known as MMRR) output contains two report types:

Equity Market Makers may opt for one or more of the following two report types:

1. **MMRR Tier Report** - daily report providing month-to-date totals up and including the previous trading day. This report calculates pass/fail on the four metrics that are part of the LMM rebate program, in addition to providing base and tiered rates, in addition to incremental LMM credits (note: tiers and incremental credits only apply to NYSE Arca, but the layout is used for consistency across the two markets. Fields that will not be provided in the NYSE Texas version of the document will be called out within the report format). Market Makers can subscribe by Firm (CRD) but the statistical calculation is done on MPID+MMID level (unless specified otherwise)
 - a. **Market Availability:** NYSE Arca & NYSE Texas
2. **MMRR Billing Report** - daily report providing month-to-date totals up to and including the previous day. This report displays the results from the prior month's tier report (including rates and credits) and the current month billable volumes based on those rates/credits. This information lets market makers know what they can expect in the form of rebates or charges when invoices go out each month. Market Makers can subscribe by Firm (CRD) but the statistical calculation is done on MPID+MMID level (unless specified otherwise)
 - a. **Market Availability:** NYSE Arca

Naming Conventions and General File Formatting

1. Output files will be made available for secure pick-up via Managed File Transfer (MFT).
2. Output files will conform to the following standards:
 - a. All files will be tab delimited and sorted by MPID, MMID, Symbol.
 - b. Header records will be provided.
 - c. Files will be compressed and delivered as .dat.gz
 - d. File naming convention will support standard versioning controls
3. Output files will be provided by CRD# only and follow standard naming conventions:

Markets	MM Type	Report Type	Report Name
NYSE Arca (ARCX)	LMM	Tier	ARCX_MMRR_MTD_TIER_<CRD#>_<MFTID>_YYYYMMDD_Vx.dat.gz
		Billing	ARCX_MMRR_MTD_BILLING_<CRD#>_<MFTID>_YYYYMMDD_Vx.dat.gz
NYSE Texas (XCHI)	LMM	Tier	XCHI_MMRR_MTD_TIER_<CRD#>_<MFTID>_YYYYMMDD_Vx.dat.gz

4. As new enhancements are made to these outputs, customers may expect to receive both current and new versions in their MFT folder. All new versions will be tagged with a version number which will then allow the customer to migrate to the new file format when ready. Advance notification of dates will be provided with a minimum of 30 day notice dependent upon size and scope of changes.
 - a. After the migration timeframe has expired, customers will see only the latest version in their folders.
5. Output Files will be made available after ~ 3 a.m. T+1.

Contact Information

Firms may request to subscribe to any of the outputs by contacting NYSE-CustomerOutput@theice.com.

MMRR Tier Report Format

The following fields will be blank for NYSE Texas: 29, 30, 31, and 34-51

#	Field Name	Description	Format / Values	Example
1	P_TDATE	Trade Date	Integer(8) / YYYYMMDD	20250917
2	REFSYM	Symbol ID	String	123456
3	SYMB	Symbol	String	AAAA
4	CRD	Firm CRD Number	Integer(20)	111111
5	MPID	Firm MPID	String	ABCD
6	MMID	Firm Market Maker ID	String	ABCDLMM
7	MM_TYP	Firm Market Maker Type	Integer(2) / expected values below: 14 - NYSE ARCA LMM 35 - NYSE Texas LMM 37 - NYSE ARCA SEL	14
8	PREVIOUS_MONTH_CADV	Previous Month Consolidated Average Daily Volume	Decimal(26,6)	4309.667
9	AVG_SPREAD_BPS	MMID average spread in basis points	Decimal(26,6)	88.90329

#	Field Name	Description	Format / Values	Example
10	AVG_SPREAD_BPS_PF	MMID performance on this statistic relative to the benchmark	String / P or F	F
11	MAX_SPREAD_BPS	Benchmark for Pass/Fail on MMID average spread	Integer(18)	60
12	AVG SHARES WITHIN_1P CT_NBBO	MMID average shares within 1% of the NBBO	Integer(18)	5935
13	AVG SHARES WITHIN_1P CT_NBBO_PF	MMID performance on this statistic relative to the benchmark	String / P or F	P
14	MIN SHARES WITHIN_1P CT_NBBO	Benchmark for Pass/Fail on MMID average shares within 1% of NBBO	Integer(18)	3000
15	OPEN_AUC_WITHIN_1_5_PCT	MMID average shares within 1.5% of the Reference Price for the Opening Auction	Integer(18)	8238
16	OPEN_AUC_WITHIN_1_5_PCT_PF	MMID performance on this statistic relative to the benchmark	String / P or F	P
17	MIN_OPEN_AUC_WITHIN_1_5_PCT	Benchmark for Pass/Fail on MMID average shares within 1.5% of the Reference Price for the Opening Auction	Integer(18)	1800
18	CLOSE_AUC_WITHIN_1_0_PCT	MMID average shares within 1% of the BBO for the Closing Auction	Integer(18)	7067
19	CLOSE_AUC_WITHIN_1_0_PCT_PF	MMID performance on this statistic relative to the benchmark	String / P or F	P
20	MIN_CLOSE_AUC_WITHIN_1_0_PCT	Benchmark for Pass/Fail on MMID average shares within 1% of the BBO for the Closing Auction	Integer(18)	3000
21	PMONTH_AVG_OFFICIAL_CLS_PRICE	Prior Month's Average Official Closing Price	Decimal(26,6)	43.51049
22	DLY_SPREAD_BPS	MMID daily spread	Decimal(26,6)	94.50159
23	DLY SHARES WITHIN_1P CT_NBBO	MMID daily shares within 1% of the NBBO	Integer(18)	5355
24	DLY_OPEN_AUC_WITHIN_1_5_PCT	MMID daily shares within 1.5% of the Reference Price for the Opening Auction	Integer(18)	6850
25	DLY_CLOSE_AUC_WITHIN_1_0_PCT	MMID daily shares within 1% of the BBO for the Closing Auction	Integer(18)	6850
26	LULD_LEVERAGE_RATIO	Leverage Ratio for an ETP	Integer(18)	1
27	LMM_FIRST_REG_DATE	First day of registration with the symbol	Integer(38)	20250902
28	LMM_LAST_REG_DATE	Last day of registration with the symbol	Integer(38)	20250917
29	PRIOR_QTR_CADV	CADV for the symbol for the prior quarter	Integer(26,6)	7031.855

#	Field Name	Description	Format / Values	Example
30	PRIOR_QTR_PCT_B_CADV	CADV for the Symbol for the prior quarter as a percentage of all Tape B CADV for the prior quarter	Decimal(26,6)	0.000216
31	PRIOR_QTR_LESS_ACTIVE_IND	Signifies this Symbol as less active	String / Y or N	Y
32	TOTAL_PASS_COUNT	Count of how many metrics the market maker is meeting/exceeding the benchmarks for the symbol	Integer(4) / From 0 to 4	3
33	LMM_SEL_LESS_ACTIVE_TIER_QUALIFY_IF_MIN_2_PASS_OR_LEVERAGED	Indicator that the market maker passed at least two metrics for the symbol or the symbol is leveraged	String / P or F	P
34	LMM_SEL_LESS_ACTIVE_TIER_SYMBOL_COUNT	Weight of symbol if passed or leveraged. Considers MM type and duration of symbol registration	Decimal(26,6) / From 0.5 to 4.0	1
35	CRD_ADD_PCT_CADV	CRD level liquidity adding as a percentage of CADV in the symbol	Decimal(26,6)	1.089771
36	LMM_SEL_TOTAL_SYMB_COUNT	Total number of qualified symbols at the CRD level	Decimal(26,6)	384
37	LMM_LESS_ACTIVE_TIER	Tier based on less active symbol count (and CRD level adding liquidity for some tiers)	String / expected values below: T1 T2 T3 T4 T5 NT	T1
38	ARCX_MONTHS_LISTED	How many months the symbol has been listed on NYSE Arca (set to 99 if more than 36 months)	Integer(10) / From 0 to 36, or 99	99
39	INCREMENTAL_SYMB_CREDIT_CATEGORY	Identifies symbol as being new, active/less active, and leveraged/non-leveraged	String / expected values below: New_Non_Leveraged New_Leveraged Less_Active_Non_Leveraged Less_Active_Leveraged Active_Non_Leveraged	Less_Active_Non_Leveraged
40	NEXT_MONTH_CREDIT_LMM_BASE_A	Base credit for liquidity tag "A" during next month's billing cycle	Decimal(26,6)	-0.0045
41	NEXT_MONTH_CREDIT_LMM_BASE_AB	Base credit for liquidity tag "AB" during next month's billing cycle	Decimal(26,6)	-0.003
42	NEXT_MONTH_CREDIT_LMM_BASE_ASB	Base credit for liquidity tag "ASB" during next month's billing cycle	Decimal(26,6)	-0.0045
43	NEXT_MONTH_CREDIT_LMM_TIER_A	Tiered credit for liquidity tag "A" during next month's billing cycle	Decimal(26,6)	-0.0004

#	Field Name	Description	Format / Values	Example
44	NEXT_MONTH_CREDIT_L_MM_TIER_AB	Tiered credit for liquidity tag "AB" during next month's billing cycle	Decimal(26,6)	-0.0004
45	NEXT_MONTH_CREDIT_L_MM_TIER_ASB	Tiered credit for liquidity tag "ASB" during next month's billing cycle	Decimal(26,6)	-0.0004
46	NEXT_MONTH_CREDIT_L_MM_INCREMENTAL_A	Incremental credit for liquidity tag "A" during next month's billing cycle	Decimal(26,6)	-0.0001
47	NEXT_MONTH_CREDIT_L_MM_INCREMENTAL_AB	Incremental credit for liquidity tag "AB" during next month's billing cycle	Decimal(26,6)	-0.0001
48	NEXT_MONTH_CREDIT_L_MM_INCREMENTAL_ASB	Incremental credit for liquidity tag "ASB" during next month's billing cycle	Decimal(26,6)	-0.0001
49	NEXT_MONTH_CREDIT_L_MM_FINAL_A	Final credit for liquidity tag "A" during next month's billing cycle	Decimal(26,6)	-0.005
50	NEXT_MONTH_CREDIT_L_MM_FINAL_AB	Final credit for liquidity tag "AB" during next month's billing cycle	Decimal(26,6)	-0.0035
51	NEXT_MONTH_CREDIT_L_MM_FINAL_ASB	Final credit for liquidity tag "ASB" during next month's billing cycle	Decimal(26,6)	-0.005

MMRR Billing Report Format

Within this report, #2 through #39 will statically reflect data from the prior month's tier report if applicable.

#	Field Name	Description	Format	Example
1	P_TDATE	Trade Date	Integer(8)	20250917
2	TIER_DATE (P_TDATE in MMRR_TIER)	Last Trade Date of the Prior Month that the statistics are frozen from	Integer(8)	20250829
3	SYMB	Symbol	String	AAAA
4	CRD	Firm CRD Number	Integer(20)	111111
5	MPID	Firm MPID	String	ABCD
6	MMID	Firm Market Maker ID	String	ABCDLMM
7	MM_TYP	Firm Market Maker Type	Integer(2)	14 - NYSE ARCA LMM 35 - NYSE Texas LMM 37 - NYSE ARCA SEL
8	PREVIOUS_MONTH_CADV	Previous Month Consolidated Average Daily Volume	Decimal(26,6)	3492.318

#	Field Name	Description	Format	Example
9	AVG_SPREAD_BPS	MMID average spread in basis points	Decimal(26,6)	26.59644
10	AVG_SPREAD_BPS_PF	MMID performance on this statistic relative to the benchmark	String	P
11	MAX_SPREAD_BPS	Benchmark for Pass/Fail on MMID average spread	Integer(18)	60
12	AVG_SHARES_WITHIN_1P_CT_NBBO	MMID average shares within 1% of the NBBO	Integer(18)	10642
13	AVG_SHARES_WITHIN_1P_CT_NBBO_PF	MMID performance on this statistic relative to the benchmark	String	P
14	MIN_SHARES_WITHIN_1P_CT_NBBO	Benchmark for Pass/Fail on MMID average shares within 1% of NBBO	Integer(18)	3000
15	OPEN_AUC_WITHIN_1_5_PCT	MMID average shares within 1.5% of the Reference Price for the Opening Auction	Integer(18)	2888
16	OPEN_AUC_WITHIN_1_5_PCT_PF	MMID performance on this statistic relative to the benchmark	String	P
17	MIN_OPEN_AUC_WITHIN_1_5_PCT	Benchmark for Pass/Fail on MMID average shares within 1.5% of the Reference Price for the Opening Auction	Integer(18)	1800
18	CLOSE_AUC_WITHIN_1_0_PCT	MMID average shares within 1% of the BBO for the Closing Auction	Integer (18)	10676
19	CLOSE_AUC_WITHIN_1_0_PCT_PF	MMID performance on this statistic relative to the benchmark	String	P
20	MIN_CLOSE_AUC_WITHIN_1_0_PCT	Benchmark for Pass/Fail on MMID average shares within 1% of the BBO for the Closing Auction	Integer (18)	3000
21	PMONTH_AVG_OFFICIAL_CLS_PRICE	Prior Month's Average Official Closing Price	Decimal (26,6)	34.86124

#	Field Name	Description	Format	Example
22	DLY_SPREAD_BPS	MMID daily spread	Decimal (26,6)	21.42907
23	DLY_SHARES_WITHIN_1PCT_NBBO	MMID daily shares within 1% of the NBBO	Integer (18)	11153
24	DLY_OPEN_AUC_WITHIN_1_5_PCT	MMID daily shares within 1.5% of the Reference Price for the Opening Auction	Integer (18)	12200
25	DLY_CLOSE_AUC_WITHIN_1_0_PCT	MMID daily shares within 1% of the BBO for the Closing Auction	Integer (18)	13000
26	LULD_LEVERAGE_RATIO	Leverage Ratio for an ETP	Integer (18)	1
27	LMM_FIRST_REG_DATE	First day of registration with the symbol	Integer (38)	20250801
28	LMM_LAST_REG_DATE	Last day of registration with the symbol	Integer (38)	20250829
29	PRIOR_QTR_CADV	CADV for the symbol for the prior quarter	Integer (26,6)	6085.306
30	PRIOR_QTR_PCT_B_CADV	CADV for the Symbol for the prior quarter as a percentage of all Tape B CADV for the prior quarter	Decimal (26,6)	0.000187
31	PRIOR_QTR_LESS_ACTIVE_IND	Signifies this Symbol as less active	String	Y
32	TOTAL_PASS_COUNT	Count of how many metrics the market maker is meeting/exceeding the benchmarks for the symbol	Integer (4)	4
33	LMM_SEL_LESS_ACTIVE_TIER_QUALIFY_IF_MIN_2_PASS_OR_LEVERAGED_	Indicator that the market maker passed at least two metrics for the symbol or the symbol is leveraged	String	P
34	LMM_SEL_LESS_ACTIVE_TIER_SYMBOL_COUNT	Weight of symbol if passed or leveraged. Considers MM type and duration of symbol registration	Decimal (26,6)	1
35	CRD_ADD_PCT_CADV	CRD level liquidity adding as a percentage of CADV in the symbol	Decimal (26,6)	1.154287
36	LMM_SEL_TOTAL_SYMBOL_COUNT	Total number of qualified symbols at the CRD level	Decimal (26,6)	381

#	Field Name	Description	Format	Example
37	LMM_LESS_ACTIVE_TIER	Tier based on less active symbol count (and CRD level adding liquidity for some tiers)	String	T1
38	ARCX_MONTHS_LISTED	How many months the symbol has been listed on NYSE Arca (set to 99 if more than 36 months)	Integer (10)	26
39	INCREMENTAL_SYMB_CREDIT_EDIT_CATEGORY	Identifies symbol as being new, active/less active, and leveraged/non-leveraged	String	Less_Active_Non_Leveraged
40	CURRENT_MONTH_CREDIT_LMM_BASE_A	Base credit for liquidity tag "A" during current month's billing cycle	Decimal (26,6)	-0.0045
41	CURRENT_MONTH_CREDIT_LMM_BASE_AB	Base credit for liquidity tag "AB" during current month's billing cycle	Decimal (26,6)	-0.003
42	CURRENT_MONTH_CREDIT_LMM_BASE_ASB	Base credit for liquidity tag "ASB" during current month's billing cycle	Decimal (26,6)	-0.0045
43	CURRENT_MONTH_CREDIT_LMM_TIER_A	Tiered credit for liquidity tag "A" during current month's billing cycle	Decimal (26,6)	-0.0004
44	CURRENT_MONTH_CREDIT_LMM_TIER_AB	Tiered credit for liquidity tag "AB" during current month's billing cycle	Decimal (26,6)	-0.0004
45	CURRENT_MONTH_CREDIT_LMM_TIER_ASB	Tiered credit for liquidity tag "ASB" during current month's billing cycle	Decimal (26,6)	-0.0004
46	CURRENT_MONTH_CREDIT_LMM_INCREMENTAL_A	Incremental credit for liquidity tag "A" during current month's billing cycle	Decimal (26,6)	-0.0002
47	CURRENT_MONTH_CREDIT_LMM_INCREMENTAL_AB	Incremental credit for liquidity tag "AB" during current month's billing cycle	Decimal (26,6)	-0.0002
48	CURRENT_MONTH_CREDIT_LMM_INCREMENTAL_ASB	Incremental credit for liquidity tag "ASB" during current month's billing cycle	Decimal (26,6)	-0.0002

#	Field Name	Description	Format	Example
49	CURRENT_MONTH_CREDIT_RATE_LMM_FINAL_A	Final credit for liquidity tag "A" during current month's billing cycle	Decimal (26,6)	-0.0051
50	CURRENT_MONTH_CREDIT_RATE_LMM_FINAL_AB	Final credit for liquidity tag "AB" during current month's billing cycle	Decimal (26,6)	-0.0036
51	CURRENT_MONTH_CREDIT_RATE_LMM_FINAL_ASB	Final credit for liquidity tag "ASB" during current month's billing cycle	Decimal (26,6)	-0.0051
52	CURRENT_MONTH_VOLUME_LMM_A	Liquidity tag "A" volume for the current month	Integer (31)	21
53	CURRENT_MONTH_VOLUME_LMM_AB	Liquidity tag "AB" volume for the current month	Integer (31)	0
54	CURRENT_MONTH_VOLUME_LMM_ASB	Liquidity tag "ASB" volume for the current month	Integer (31)	14
55	CURRENT_MONTH_CREDIT_LMM_FINAL_A	Credit for liquidity tag "A" volume	Decimal (26,6)	-0.1071
56	CURRENT_MONTH_CREDIT_LMM_FINAL_AB	Credit for liquidity tag "AB" volume	Decimal (26,6)	0
57	CURRENT_MONTH_CREDIT_LMM_FINAL_ASB	Credit for liquidity tag "ASB" volume	Decimal (26,6)	-0.0714
58	CURRENT_MONTH_CREDIT_LMM_FINAL_TOTAL	Total credit for all adding volume (Sum of A, AB, and ASB current month credits)	Decimal (26,6)	-0.1785

Appendices

Appendix A: Document Version History

Date	Version Number	Change Summary
10/27/2025	1.0	IRS for new reports being made available on NYSE Arca and NYSE Texas

