



PILLAR ORDER IMBALANCES FEED CLIENT SPECIFICATION

NYSE ORDER IMBALANCES FEED

NYSE AMERICAN ORDER IMBALANCES FEED

NYSE ARCA ORDER IMBALANCES FEED

NYSE TEXAS ORDER IMBALANCES FEED

Version

2.2n

Date

October 23rd, 2025

PREFACE

DOCUMENT HISTORY

VERSION	DATE	CHANGE DESCRIPTION
2.1b	May 8, 2017	Added 5 fields supporting LULD amendment 12 (day 1, defaulted to 0) Corrected tables of trading and publication times
2.1c	May 26, 2017	<ul style="list-style-type: none"> Corrected NYSE Imbalance publication frequencies The Imbalance Side field pertains to the Total Imbalance Qty field Clarified that the 2 clearing price fields will be initially 0 Clarified that Qty fields are truncated to round lots for NYSE
2.1d	September 22, 2017	v2.1d contains no changes in feed behavior, only spec clarifications Updated Section 3 and field descriptions in Section 2 to include specialized information for NYSE Tape A symbols
2.1e	November 20, 2017	Updated the Imbalance the Clearing Price fields and 5 trailing fields – no longer set to 0 for Arca and American
2.1f	February 1, 2018	No feed changes. Corrected 5 trailing fields: for NYSE, 0 for now. Corrected descriptions: ClosingOnlyClearingPrice, AuctionStatus
2.2	December 3, 2018	<ul style="list-style-type: none"> Updates throughout applicable to NYSE under Pillar. Renamed Closing Only Clearing Price to Auction Only Clearing Price. <p>The 3 new trailing fields in the Imbalance message contain only default values in non-NYSE markets.</p>
2.2a	March 8, 2019	<ul style="list-style-type: none"> Corrected the imbalance publication time to 3:50pm. Defaulted the significant imbalance - till a future implementation date.
2.2b	December 19, 2019	<ul style="list-style-type: none"> Corrected order imbalance publication time to be 8am for the NYSE Core Auction
2.2c	May 28, 2020	Added clarification on the Imbalance Freeze Status field
2.2d	Jan 14, 2021	Updated that the Exchange would disseminate Auction Imbalance Information if a security is an IPO or Direct Listing.
2.2e	July 30, 2021	Updated the MOC LOC Cutoff timer to 10 minutes in Section 3.1
2.2f	March 21, 2022	Updated document for new NYSE logo and links. No content changes.

VERSION	DATE	CHANGE DESCRIPTION
2.2g	June 30, 2022	Added clarification on 'Reference Price' in msgtype 105.
2.2h	November 30, 2022	Updated Section 1.1 for clarifications on publication timings.
2.2j	February 22, 2024	Updated Section 1.2 Control Message Types to account for new feed start time of 2:00am EST
2.2k	July 25, 2024	Updated Section 1.2 Control Message Types to account for new feed start time of 2:00am EST Updated section 2.1 NYSE Auctions to indicate that Closing D orders are included in all Closing Imbalance messages (previously, they were only included five minutes before scheduled closing time)
2.2l	November 15, 2024	Replaced Regulatory Imbalance language with Significant Imbalance language throughout document and imbalance message (msg type 105) structure. Removed significant imbalance indicator from imbalance message (msg type 105) and replace with reserved field
2.2m	May 17, 2025	Added NYSE Texas Order Imbalances Product IDs to Section 4: Product IDs Updated Section 1.1 Imbalance Publication Times and Section 2: Information on Auctions to reflect NYSE Texas Auctions
2.2n	October 23, 2025	Removed Auction information sections and added references to the NYSE Group Pillar Equities Functional Differences document. Added information about upcoming change to do imbalance calculations at reference price to Imbalance Message and updated descriptions to refer to NYSE Group Pillar Equities Functional Differences document.

REFERENCE MATERIAL

The following lists the associated documents, which either should be read in conjunction with this document or which provide other relevant information for the user:

- [ICE Global Network](#)
- [NYSE Symbology](#)
- [IP Addresses](#)

CONTACT INFORMATION

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- Email: support@nyse.com

FURTHER INFORMATION

For additional information about the product, visit the [Order Imbalances Feed Product Page](#).

For updated capacity figures, visit the [capacity stats page](#).

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1 Pillar Order Imbalances Datafeed

This real-time low latency product provides imbalance data published during auctions of all traded securities on the NYSE Group equity exchanges: NYSE, NYSE American, NYSE Texas, and NYSE Arca. This data is intended for clients who require a direct standalone feed with timestamps provided directly from the Exchange matching engines.

1.1 CONTROL MESSAGE TYPES

For all markets, the initial publication of Symbol Index Mapping messages occurs shortly after feed start time at 2:00am ET. For exact timing on each market, see section “8.4 Proprietary Data - Production Hours” of the Pillar Equities Common Client Specification

MSGTYPE	DESCRIPTION
1	Sequence Number Reset
3	Symbol Index Mapping
10	Retransmission Request Message
11	Request Response Message
12	Heartbeat Response Message
13	Symbol Index Mapping Request Message
15	Refresh Request Message
31	Message Unavailable
32	Symbol Clear
34	Security Status Message
35	Refresh Header Message

1.2 REFRESH MESSAGE TYPES

The following refresh message types are supported on this datafeed:

MSGTYPE	DESCRIPTION
35	Refresh Header Message
3	Symbol Index Mapping
105	Imbalance Message
34	Security Status Message

2 Imbalance Message – Msg Type 105

Imbalance messages are published once a second during auctions to update price and volume information. If there is no change to the calculated fields, no message will be generated. More Auction Information can be found in the [NYSE Group Pillar Equities Functional Differences Document](#).

FIELD NAME	OFFSET	SIZE	FORMAT	DESCRIPTION	NYSE	AMERICAN	ARCA	TEXAS
Msg Size	0	2	Binary	Size of the message: 73 bytes	Yes	Yes	Yes	Yes
Msg Type	2	2	Binary	This field identifies the type of message. 105 – Imbalance Message	Yes	Yes	Yes	Yes
SourceTime	4	4	Binary	The time when this msg was generated in the order book, in secs since 1/1/1970 00:00:00 UTC	Yes	Yes	Yes	Yes
SourceTimeNS	8	4	Binary	The nanosecond offset from the Source Time	Yes	Yes	Yes	Yes
SymbolIndex	12	4	Binary	The ID of the symbol in the Symbol Index msg	Yes	Yes	Yes	Yes
SymbolSeqNum	16	4	Binary	The sequence number of this message in the set of all messages for this symbol	Yes	Yes	Yes	Yes
ReferencePrice	20	4	Binary	The price at which imbalances are calculated* For more information, see item 48 and 49 in the NYSE Group Pillar Equities Functional Differences Document	Yes	Yes	Yes	Yes
PairedQty	24	4	Binary	Number of shares paired at the Reference Price. For more information, see item 50 in the NYSE Group Pillar Equities Functional Differences Document	Yes	Yes	Yes	Yes

FIELD NAME	OFFSET	SIZE	FORMAT	DESCRIPTION	NYSE	AMERICAN	ARCA	TEXAS
TotalImbalanceQty	28	4	Binary	The total imbalance quantity at the Reference Price*.	Yes	Yes	Yes	Yes
MarketImbalanceQty	32	4	Binary	The total market order imbalance quantity at the Reference Price.*	No	Yes	Yes	Yes
AuctionTime	36	2	Binary	Projected Auction Time (hhmm)	Yes	Yes	Yes	Yes
AuctionType	38	1	ASCII	<ul style="list-style-type: none"> • 'O' – Early Opening Auction • 'M' – Core Opening Auction • 'H' – Reopening Auction (Halt resume) • 'C' – Closing Auction • 'P' – Extreme Closing Imbalance • 'R' – Significant Closing Imbalance 	M H C P R	O M H C	O M H C	O M H C
ImbalanceSide	39	1	ASCII	The side of the TotalImbalanceQty <ul style="list-style-type: none"> • 'B' – Buy side • 'S' – Sell side • ' ' - (space or 0x20) – No imbalance 	B S "	B S "	B S "	B S "
ContinuousBook ClearingPrice	40	4	Binary	The price closest to the reference price where the imbalance is 0. For more information, see item 51 in the NYSE Group Pillar Equities Functional Differences Document	Yes	Yes	Yes	Yes

FIELD NAME	OFFSET	SIZE	FORMAT	DESCRIPTION	NYSE	AMERICAN	ARCA	TEXAS
AuctionInterestClearingPrice	44	4	Binary	The price at which auction only interest would trade. For more information, see item 52 in the NYSE Group Pillar Equities Functional Differences Document	Yes	Yes	Yes	Yes
SSRFilingPrice	48	4	Binary	For non-NYSE markets, not supported and defaulted to 0. For NYSE non-Significant imbalances, if a Sell Short Restriction is in effect, the price at which Sell Short interest will be filed.	Yes	No	No	No
IndicativeMatchPrice	52	4	Binary	The best price at which the maximum volume of shares is executable in the applicable auction, subject to Auction Collars. For more information, see item 48 in the NYSE Group Pillar Equities Functional Differences Document	No	Yes	Yes	Yes
UpperCollar	56	4	Binary	Upper boundary for the Indicative Match Price. For more information, see item 10 in the NYSE Group Pillar Equities Functional Differences Document	No	Yes	Yes	Yes
LowerCollar	60	4	Binary	Lower boundary for the Indicative Match Price. For more information, see item 10 in the NYSE Group Pillar Equities Functional Differences Document	No	Yes	Yes	Yes

FIELD NAME	OFFSET	SIZE	FORMAT	DESCRIPTION	NYSE	AMERICAN	ARCA	TEXAS
Reserved	72	1	ASCII	<ul style="list-style-type: none"> Reserved for future use 				

*calculations at indicative match price will move to calculations at reference price on 11/10/25 for American, 11/13/25 for Arca, 11/20/25 for Texas

3 Product IDs

EXCHANGE	PRODUCT ID	DESCRIPTION
NYSE	8	NYSE Order Imbalances Feed
NYSE American	58	NYSE American Order Imbalance Feed
NYSE Arca	158	NYSE Arca Order Imbalance Feed
NYSE Texas	208	NYSE Texas Order Imbalance Feed