



**Date:** January 22, 2021  
**Audience:** FINRA/NYSE TRF Participants  
**Subject:** FINRA/NYSE TRF Reporting Nanosecond Timestamp Granularity

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On November 15, 2021, FINRA/NYSE TRF will begin supporting timestamps with up to nanosecond granularity (HH:MM:SS.ssssssss) in accordance with recent amendments to FINRA's equity trade reporting rules. Please refer to [FINRA Regulatory Notice 20-41](#) for additional information on firms' reporting obligations under these amendments.

FINRA/NYSE TRF currently supports timestamps up to milliseconds. Effective November 15, 2021, FINRA/NYSE TRF will accept messages with up to nanosecond timestamp granularity and will send all outbound messages (e.g., reject and acknowledgement messages) and system-appended timestamps with nanosecond timestamp granularity.

FINRA/NYSE TRF will publish updates to the FIX trade reporting and EODJ report specifications in support of nanosecond timestamps by June 14, 2021. Firms will be able to start testing in the FINRA/NYSE TRF UAT environment by August 16, 2021. Additional specification and testing information will be published in a subsequent trader update.

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For any questions, please contact the following teams:

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