



Historic Data File Layout (pre-2/6/12 files)

The following is the file layout for the historical reproduction of all transactional data reported to TRACE. The file is in plain text format. Each file shall contain a header row that defines the field under each column, as well as an end-of-file trailer containing a date stamp and total record count (maximum of 10 numeric characters, right justified and zero filled). The filename identifies the date the data were reported (YYYY-MM-DD).

The file is produced in two versions: one containing CUSIPs (filename = enhanced-time-and-sales-cusip-YYYY-MM-DD.txt) and one that suppresses CUSIPs (filename = enhanced-time-and-sales-non-cusip-YYYY-MM-DD.txt).

Column Header	Field Name	Description
MSG_SEQ_NB	Message Sequence Number	System assigned reference number for each record. The Message Sequence Number is unique within each Trade Report Date.
TRC_ST	Trade Status	The type of report. Applicable values are: T = Trade Report C = Trade Cancellation W = Trade Correction
BOND_SYM_ID	TRACE Bond Symbol	Unique FINRA identifier assigned to each bond.
CUSIP_ID	CUSIP	Unique identifier assigned to each bond by Standard & Poor's CUSIP Bureau.

Please note – this field will be blank on the non-CUSIP version.

SCRTY_TYPE_CD	Security Type	Identifies the type of security reported in the trade. Applicable values are: C = Corporate Bond E = Equity Linked Note
WIS_FL	When Issued Indicator	Indicates if the bond was traded on a 'When Issued' basis. Applicable values are: Y = When Issued N = Regular Way
CMSN_TRD	Commission Indicator	Indicates if the reported price is inclusive of dealer commission. Applicable values are: Y = price includes commission N = price excludes commission
ENTRD_VOL_QT	Quantity	Volume reported on the trade, entered as <u>number of units</u> . May include decimal, if entered (for mixed-lot trades and baby bond trades). [1]
RPTD_PR	Price	This field represents the reported bond price and is inclusive of any commission mark-ups, and/or mark-downs reported by the firm in the trade transaction.
YLD_SIGN_CD	Yield Direction	This field indicates the yield direction for the subsequent Yield field. Applicable values are: - = minus sign indicates a negative yield. + = plus sign indicates a positive or zero yield.
YLD_PT	Yield	This field indicates the effective rate of return earned on a security, expressed as a percentage. The field will be blank if no yield is available. [2]

ASOF_CD	As Of Indicator	<p>This field indicates if the transaction being reported is an As/Of trade or from a prior business day. Applicable values are:</p> <p>A = As-of</p> <p>R = Reversal^[3]</p> <p>Blank = regular trade</p>
TRD_EXCTN_DT	Execution Date	<p>This field represents the date that the trade was executed. Date is in YYYYMMDD format.</p>
TRD_EXCTN_TM	Execution Time	<p>This field represents the execution time of the trade. Time is in HHMMSS time format.</p>
TRD_RPT_DT	Trade Report Date	<p>This field represents the date that the trade was reported to TRACE. Date is in YYYYMMDD format.</p>
TRD_RPT_TM	Trade Report Time	<p>This field represents the time that the trade was reported to TRACE. Time is in HHMMSS military time format.</p>
DAYS_TO_STTL_CT	Seller Sales Day	<p>Used when Sale Condition = 'R', this field will represent the number of days to settlement associated with the transaction. Otherwise, the field will contain value '000'.</p>
SALE_CNDTN_CD	Sale Condition	<p>This field will indicate if there are any special conditions or modifiers applied to the trade transaction, using alphanumeric or special characters. Applicable values are:</p> <p>A = Trades reported outside Market hours</p> <p>C = Cash Sale</p> <p>N = Next Day Settlement</p> <p>R = Sellers Option Settlement</p> <p>W = Weighted Average Price</p>

Z = Sold out of sequence (reported late)

@ = Regular trade

SALE_CNDTN2_CD	Second Modifier	<p>This field is used to describe a second sale condition that is applicable trade. Applicable values are:</p> <p>A = Trades reported outside Market hours</p> <p>Z = Sold out of sequence (reported late)</p> <p>Blank = Single or no modifiers on trade</p>
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RPT_SIDE_CD	Buy/Sell Indicator	<p>This field is used to identify whether the reported trade is a buy or sell. Applicable values are:</p> <p>B = Buy</p> <p>S = Sell</p>
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BUY_CMSN_RT	Buyer Commission	Represents the commission rate charged by the buyer, if applicable. Re points per bond. Includes decimal.
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BUY_CPCTY_CD	Buyer Capacity	<p>Represents the capacity reported by the buyer. Applicable values are:</p> <p>A = Agency</p> <p>P = Principal</p>
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SELL_CMSN_RT	Seller Commission	Represents the commission rate charged by the seller, if applicable. Re points per bond. Includes decimal.
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SELL_CPCTY_CD	Seller Capacity	<p>Represents the capacity reported by the seller. Applicable values are:</p> <p>A = Agency</p> <p>P = Principal</p>
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CNTRA_MP_ID	Contra Party Indicator	<p>Identifies the type of trade based on the contra party reported. Applicable values are:</p> <p>C = Customer trade</p> <p>D = Inter Dealer trade^[4]</p>
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AGU_QSR_ID	AGU Indicator	<p>This field indicates whether the trade is an AGU (Automatic Give Up) or (Qualified Service Representative) trade, or a regular trade.^[5] Applicable values are:</p> <p>A = AGU trade</p> <p>Q = QSR trade</p> <p>Blank = Regular (non-AGU/non-QSR) trade</p>
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SPCL_TRD_FL	Special Price Indicator	<p>This field indicates the existence of a special trade condition (as defined in Rule 6730(d)(4)(A)) that impacted the execution price. Applicable values are:</p> <p>Y = Special Price trade</p> <p>Blank = non-Special Price trade</p>
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TRDG_MKT_CD	Trading Market Indicator	<p>This field indicates whether a trade was reported as a secondary market or a primary market trade. Applicable values are:</p> <p>S1 = Secondary market trade or a primary market trade executed at a discount price</p> <p>P1 = Primary market trade that qualifies as a List or Fixed Offering Price transaction, or a Takedown transaction.</p> <p>Trades reported with the S1 trading market indicator are eligible for dissemination. Trades reported with the P1 trading market indicator are eligible for dissemination and are reportable on a T+1 basis.^[6]</p>
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DISSEM_FL	Dissemination Flag	<p>Indicates whether the trade was disseminated (via BTDS) or not. Applicable values are:</p>
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Y = Trade was disseminated

N = Trade was not disseminated

ORIG_MSG_SEQ_NB	Original Message Sequence Number	On Trade Cancellation (TRC_ST = C) and Trade Correction (TRC_ST = records, this field will be populated with the Message Sequence Number (MSG_SEQ_NB) of the underlying trade record. The Original Message Number is unique within each Trade Report Date.
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Example of end-of-file trailer:

200912282116120000040815

The trailer indicates the file was generated on December 28, 2009 at 9:16:12 p.m. ET and contains 40,815 records.

Notes

[1] Note that the unit for trade size in the Historical TRACE Data file differs from real-time dissemination via BTDS where trade is transmitted. The TRACE system assumes a \$1,000 par value. Quantities for bonds with a par value of greater than \$1,000 are translated into a \$1,000 equivalent.

[2] Yield (along with Yield Direction) was reported by member firms on their trade reports up until October 31, 2008. Effective 11/1/2008, yield was no longer required to be reported; instead FINRA calculated yield and yield direction and included the reported transactions eligible for dissemination.

[3] A Reversal is a cancellation of a trade report that was originally submitted into TRACE on a previous day. Reversals are identified in the dataset by the As Of Indicator value "R." To apply reversals to their original trade report, reference all the basic trade report details (Symbol/CUSIP, Quantity, Price, Execution Date, Execution Time, Buy/Sell Indicator, Contra Party Indicator) provided for matching details on earlier non-reversal transactions. Please note, the original trade may have been reported on a later date; the original Trade Report Date may not necessarily reflect the original and reversal Execution Date.

[4] The Enhanced Historic Time and Sales dataset includes disseminated and non-disseminated transactions, indicated by the Dissemination Flag. Inter-Dealer Buys (Contra Party Indicator = D, Buy/Sell Indicator = B) and Inter-Dealer Sells (Contra Party Indicator = S) reflect two sides of the same trade, reported from each member firm's perspective. Only the Inter-Dealer Buy trade is included in real-time dissemination. As long as the Inter-Dealer Sell trade meets the eligibility criteria for dissemination, the Dissemination Flag in the dataset shall reflect the value "Y."

[5] An AGU is an agreement that allows a member firm to report on behalf of another member firm. A QSR is similar to an AGU but allows a third party to report on behalf of a member firm; however, a QSR is an NSCC maintained agreement and QSRs are submitted to TRACE via RTTM.

[6] The reporting requirement of the Trading Market Indicator went into effect March 1, 2010. As a default, all trades r
2010 will reflect the value “S1” in this field.

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