

MEMO# 31404

September 25, 2018

SEC Announces Roundtable on Market Data and Market Access

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September 25, 2018 TO: Equity Markets Advisory Committee RE: SEC Announces Roundtable on Market Data and Market Access

The Securities and Exchange Commission recently [announced](#) that its Division of Trading and Markets will host a two-day roundtable on October 25 and 26 on market data and market access.

The first day of the roundtable, which will focus on assessing current market data products, market access services, and their associated fees, will consist of three panel discussions. The panels will discuss the:

1. evolution of market data products and access services provided by central securities information processors (SIPs) and national securities exchanges;
2. extent to which SIP data products meet the needs of market participants and differ from exchange products; and
3. proprietary exchange data products and access services that offer the most content and lowest latencies.

The second day of the roundtable will focus on potential steps to improve market data products and access services and will consist of four panel discussions. The panels will discuss:

1. potential steps to modernize the infrastructure for providing market data products and access services that market participants need to trade effectively in today's equity markets (also referred to as the "Core Data Infrastructure");
2. ways to improve the governance of the Core Data Infrastructure;
3. mechanisms to assure a modernized Core Data Infrastructure is appropriately funded and has reasonable fees and revenues; and
4. information available to the public about data products and access services, including their associated fees, revenues, costs, and respective latencies.

The roundtable will be held at the SEC's headquarters (100 F Street, N.E., Washington, DC) and will take place on October 25 from 10:30 a.m. until 4:30 p.m. and on October 26 from 9:00 a.m. until 4:30 p.m. The roundtable will be open to the public and webcast live on the Commission's [website](#).

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