

MEMO# 23979

November 24, 2009

FINRA Receives Approval to Publish Historic TRACE Data

[23979]

November 24, 2009

TO: FIXED-INCOME ADVISORY COMMITTEE No. 27-09
MUNICIPAL SECURITIES ADVISORY COMMITTEE No. 55-09 RE: FINRA RECEIVES APPROVAL
TO PUBLISH HISTORIC TRACE DATA

The Financial Industry Regulatory Authority received approval from the Securities and Exchange Commission for a proposal to provide for public access to historic Trade Reporting and Compliance Engine (“TRACE”) data. [\[1\]](#) The specific data elements to be disclosed would include transaction information consisting of the price, date and time of execution, the yield, and the actual trade volumes (rather than capped volume amounts). Under the proposal, data regarding transactions reported to TRACE since July 1, 2002 (except Rule 144A transactions) would be made publicly available for a fee, based on the category of user of the information. At this time, FINRA would release only transaction data that is at least 18 months old in an effort to prevent public disclosure of any market participant’s current position or strategy.

Heather L. Traeger
Associate Counsel

endnotes

[\[1\]](#) See SEC Release No. 61012 (November 16, 2009), 74 FR 61189 (November 23, 2009) (“Proposal”), available at <http://www.sec.gov/rules/sro/finra/2009/34-61012.pdf>.

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.