

Four Decimals for Trade Reporting

Proposed changes



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NASDAQ OMXSM

Additional Decimals for Trade Reporting

- On-Exchange Trade reporting will allow trade reporting with 4 decimals.
 - Order book orders can only be entered with two decimals, however additional two zeros will be added for auto matched trades.
 - 4 decimals will be shown for all trade price fields for example high, low, close, average, last, in order book, in trade ticker etc. including auto matched and trade reported trades.
 - If 2 decimals is preferable, truncation of decimals needs to be done for example in trading applications such as SAXESS Trade. NASDAQ OMX will not truncate trade prices.
- Implications:
 - 4 decimals disseminated for all trade prices.
 - Connecting systems need to be ready to receive four decimals for all trade prices or have filtering in place to truncate/round off the decimals.

Parameters Impacted (slide 1/2)

- Daily Statistics Multicast, Query Daily Statistics:
 - Best Bid Price
 - Best Ask Price
 - Opening paid
 - Last Paid
 - Last Paid Difference
 - Highest Paid
 - Lowest Paid
 - Average Price
 - Price Risk
 - Turnover

Parameters Impacted (slide 2/2)

- Trade Multicast, Trade Unicast, Trade Cancel Multicast:
 - Price
 - Last Paid
 - Highest Paid
 - Lowest Paid
 - Average Price
 - Turnover
- Trade report Registration Unicast/Trade Clearing Unicast/Trade Cancel Unicast:
 - Price
- Trade report Registration:
 - Price



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