



Municipal Securities Rulemaking Board

RTRS I

Introduction to the Real-Time Transaction Reporting System (RTRS)

October 2009

MSRB



Review of RTRS Rules

G-12(f) – Uniform Practice

- Requires all eligible inter-dealer transactions to be submitted for comparison within the time-frames specified in Rule G-14

G-14 – Reports of Sales or Purchases

- Requires customer and inter-dealer transactions to be reported to the MSRB “promptly, accurately, and completely”
- Reporting deadline for most trades is fifteen minutes after the time of trade execution



Exceptions to 15 Minute Reporting Rule

As detailed in MSRB Rule G-14

To qualify for the following exceptions, all conditions must be met

1. Report by End of Day:

- Primary market sale transactions executed on the first day of trading in a new issue:
 - By a sole underwriter, syndicate manager, syndicate member or selling group member at the list offering price; OR
 - By a sole underwriter or syndicate manager to a syndicate or selling group member at a discount from the list offering price.

2. Report by End of Day:

- Trades in short-term instruments under nine months in effective maturity, e.g. variable rate instruments, auction rate products, commercial paper

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Exceptions to 15 Minute Reporting Rule

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3. Report by End of Day:

- Transactions traded Away From Market because the transaction price differs substantially from the market price for multiple reasons or for a reason not covered by another special condition indicator. There are three specific situations where the transaction executed is not a typical arms-length transaction negotiated in the secondary market, and thus may be a misleading indicator of the market value of the security:
 - Customer Repurchase Agreement Transactions (REPO)
 - Unit Investment Trust Related Transactions (UIT)
 - Tender Option Bond Program Related Transactions (TOB)

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Transaction Reporting Methods

Inter-dealer transactions can be reported through:

- Interactive Messaging (IM)
- RTTM Web
- RTRS Web (modification of regulatory information only)

Customer and IDRO transactions can be reported through:

- Interactive Messaging (IM)
- RTRS Web



Form RTRS

- All dealers must complete Form RTRS
- Form identifies transaction reporting-related information about a dealer, including:
 - contact information
 - RTRS Web accounts
 - effecting broker symbol(s)
 - clearing/service bureau relationships

**MSRB Rule G-14 requires that information
on Form RTRS be kept current**



Form RTRS - Access

- Accessible through MSRB Gateway login located MSRB homepage
- Only Primary G-40 Contact can access Form RTRS
- Must complete entire form and tab to the end otherwise we will not receive the submission, and changes will not be updated
- All Forms go through a review and approval process
- CRD checks are made to ensure that the person is listed as a Municipal Principal or Executive Officer for the firm.



RTRS Web User Management

- Managed by Primary G-40 Contact
- Add, edit, or delete users on Form RTRS

Available privileges that can be assigned to a user (in any combination):

- Submit
- Modify
- Cancel
- View
- Generate Reports



Signing On to RTRS Web

- Sign-on to RTRS Web from MSRB's homepage <http://www.msrb.org>
- Locate MSRB Gateway Login menu option
- RTRS Web is accessed from the MSRB Gateway Main Menu



MSRB Gateway Main Menu

Welcome to MSRB Gateway! Your User Account has the following Access Rights:

(Click on a section to expand)

- [-] Account and Company Management**
 - > View Account Administrators**
View your company's Account Administrators.
- [-] Market Information Systems**
Access MSRB systems used to submit documents and data related to municipal market activity and political contributions.
 - > RTRSWeb**

My Profile [Edit](#)

User ID:

Role: User

User Name:

Company Name:

Email Address:

[Change Password](#)



Digital Certificates

- A digital certificate is a token that is issued to a user to promote an additional means of identifying that user for RTRS web access.
- Required for RTRS Web access.
- Must be installed on every computer used to access RTRS Web.
- Must be downloaded for first time web users or when certificate expires.
- Contact internal IT staff to download certificate or see RTRS Users Manual for step-by-step instructions.



RTRS Web Navigation

From RTRS Web Homepage:

- Menu Bar
- Quick Links
- Quick Search
- Advanced Search
- Recent Trading Activity

Tip: Do not use your browser's "Back" button to navigate – use links in RTRS Web to return to previous page

Navigation Tools

The screenshot shows the MSRB RTRS website in a Microsoft Internet Explorer browser window. The browser title is "Home - MSRB RTRS - Microsoft Internet Explorer". The address bar shows "https://200.10.20.70/rtrsweb/". The website header includes the MSRB RTRS logo and navigation links: Home, New Trades, View Trades, and Reports. A search bar is located in the top right, with a "Quick Search" button and a link to "Advanced search".

Callouts point to the following features:

- Menu Bar:** Points to the top navigation menu (Home, New Trades, View Trades, Reports).
- Quick Search:** Points to the search bar and "Quick Search" button.
- Advanced Search:** Points to the "Advanced search" link.
- Quick Links:** Points to the "QUICK LINKS" section on the left sidebar.
- Recent Trade Activity:** Points to the "RECENT TRADING ACTIVITY" table.

The "QUICK LINKS" section includes:

- WELCOME TO MSRB RTRS
- If you have any questions, please contact us at rtrswebspt@msrb.org, or call (703) 797-6600 during business hours or (703) 797-6668 after business hours.
- QUICK LINKS**
- [Enter New Customer trade](#)
- [Enter New IDRO trade](#)
- [Trade Management](#)
- [Error Code Review and Response](#)
- [View unapplied messages](#)
- [Search for a trade](#)
- [Reports](#)

The "RECENT TRADING ACTIVITY" table shows data for MSRB and is updated as of 06/08/2005 at 08:21:44 AM. The table includes a "Refresh activity" link.

	<u>All trades</u>		<u>Customer trades</u>		<u>Inter-dealer trades</u>		<u>IDRO trades</u>	
	Today	Prior Week	Today	Prior Week	Today	Prior Week	Today	Prior Week
Submitted	🔍	🔍	🔍	🔍	🔍	🔍	🔍	🔍
- Unsatisfactory	🔍	🔍	🔍	🔍	🔍	🔍	🔍	🔍
- Questionable	🔍	🔍	🔍	🔍	🔍	🔍	🔍	🔍
- Satisfactory	🔍	🔍	🔍	🔍	🔍	🔍	🔍	🔍
- Canceled or Reversed	🔍	🔍	🔍	🔍	🔍	🔍	🔍	🔍
Matched	-	-	-	-	🔍	🔍	-	-
Unmatched	-	-	-	-	🔍	🔍	-	-

* These numbers do not reflect all reported trades - only trades that have been received through RTRS.

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Navigation links: [About RTRS](#) | [Contact us](#) | [Help](#)

Browser status bar: Shortcut to controller.do?cmd=home (secure Web site) | Local intranet



Reporting a New Customer or IDRO Transaction

- If your firm uses a clearing firm to report transactions on your behalf, make sure you do not double report
- User must have "Submit" privileges

Tip: To reduce typing time when reporting multiple transactions in the same CUSIP, select "Use this information for my next trade" to save information from one report to the next.

- New Customer Trade
- New IDRO Trade

WELCOME
 If you have any questions, please contact us at RTRSWebSpt@msrb.org, or call (703) 797-6600 during business hours or (703) 797-6668 after business hours.

- QUICK LINKS**
- [Enter New Customer trade](#)
 - [Enter New IDRO trade](#)
 - [Trade Management](#)
 - [Error Code Review and Response](#)
 - [View unapplied messages](#)
 - [Search for a trade](#)
 - [Reports](#)

RECENT TRADING ACTIVITY

Show recent activity by: EBS: OR Submitter ID & EBS: Last updated 01/23/2006 at 10:00:26 AM. [Refresh activity](#)

	All trades		Customer trades		Inter-dealer trades		IDRO trades	
	Today	Prior Week	Today	Prior Week	Today	Prior Week	Today	Prior Week
Submitted	🔍	🔍	🔍	🔍	🔍	🔍	🔍	🔍
- Unsatisfactory	🔍	🔍	🔍	🔍	🔍	🔍	🔍	🔍
- Questionable	🔍	🔍	🔍	🔍	🔍	🔍	🔍	🔍
- Satisfactory	🔍	🔍	🔍	🔍	🔍	🔍	🔍	🔍
- Canceled or Reversed	🔍	🔍	🔍	🔍	🔍	🔍	🔍	🔍
Matched	-	-	-	-	🔍	🔍	-	-
Unmatched	-	-	-	-	🔍	🔍	-	-

NEW CUSTOMER TRADE

Select this box to save information from one trade submission to the next

Trade information

Use this information for my next trade

* = Field required

reset trade submit trade

* XREF:	TESTTRADE	* Buy/Sell:	Sell
* CUSIP:	123456AB7	* Capacity:	Principal
* Trade Date:	04/19/2005 <small>(mm/dd/ccyy)</small>	* Par (Face Amount):	\$ 1,000
* Time of Trade (Military ET):	10:05:23 <small>(hh:mm:ss)</small>	Dollar Price:	\$ 100
* Settlement Date:	04/22/2005 <input type="checkbox"/> Unknown <small>(mm/dd/ccyy)</small>	Yield:	4 %
* Submitter/Effecting Broker:	0122 - MSRB	Commission:	\$
Intermediate Broker:		Weighted Average Price:	No
		Special Condition:	No extension
			No special price

Required fields indicated by a red star

* = Field required

reset trade submit trade



Adding a Special Condition Indicator

- The requirement in Rule G-14 to is to report transactions promptly, accurately, and completely; and requires dealers to have the special condition indicator on the instruct message
- However, should you need to add a special condition indicator to a trade that has already been reported, you can do so on RTRS Web
- You can find details on Special Condition Indicators in the Specifications for Real-time Reporting of Municipal Securities Transactions located at www.msrb.org

*

Adding a Special Condition Indicator

IDRO TRADE ID: SARATEST14, BBBB

[Back to Trade Management](#)

[Export Trade Data](#) |

Trade information

Message history

← previous trade

trade report satisfactory

* = Field required

reset trade

cancel trade

modify trade

Regulatory Notices:

S99A SATIS Acknowledgment: No error conditions found.

* XREF: SARATEST14

* CUSIP: 649787YP7

* Trade Date: 12/22/2005
(mm/dd/ccyy)

* Time of Trade (Military ET): 08:40:00
(hh:mm:ss)

* Settlement Date: 12/27/2005 Unknown
(mm/dd/ccyy)

* Submitter/Effecting Broker: 0122 - BBBB

Intermediate Broker:

Contra Effecting Broker: BBBB

Lateness Indicator: No

Instruct Received Date/Time: 12/22/2005 08:44:07

Trade Reporting Indicator: Locked-in

Market of Execution: OTMU

Service Bureau ID:

* Buy/Sell: Sell

* Capacity: Principal

Contra Capacity: Agent

* Par (Face Amount): \$ 1,000

Dollar Price: \$ 100.00

Yield: 4 %

Commission: \$

Weighted Average Price: No

Special Condition:
No extension
Traded flat
Not special price
Traded flat
Away from market price (extraordinary settlement)
Away from market price (other reason)

Gender Reference Number:

Regulatory Control Number: E9ETU76D9C36C3BT

Previous XREF:

* = Field required

reset trade

cancel trade

modify trade



Trade Management Screen

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MSRB RTRS
Test System--Test System--Test System

Logged in as Orlene Hamilton for MSRB Test Company 4 | Lo

Home New Trades ↓ View Trades ↓ Reports Quick Search: Xref [v] [] search [P] Advanced se:

TRADE MANAGEMENT

Last updated 11/07/2008 at 02:43:35 PM. [Refresh activity](#)

Viewing 1- 13 of 13 trades matching your search criteria. | [Export Trade Data](#)

Show me in submitted within for and

	CUSIP	B/S	Trade Type	EBS	Par Value	Price	Yield	XREF	Trade Date	Settlement Date	Submission Date
!	649787YP7	S	Customer	AAZZ	10,000	100	4	6B	10/09/2008	10/15/2008	10/10/2008
×	649787YP7	S	Customer	AAZZ	1,000	100	4	XREF8A	10/10/2008	10/15/2008	10/10/2008
✓	649787YP7	S	Customer	AAZZ	1,000	100	4	6A	10/10/2008	10/15/2008	10/10/2008
?	649787YP7	B	Customer	AAZZ	999	100	4	ANGELA1	10/10/2008	10/15/2008	10/10/2008
✓	649787YP7	S	Customer	AAZZ	1,000	100	4	CLH	10/10/2008	10/15/2008	10/10/2008
✓	649787YP7	S	Customer	AAZZ	1,000	100	4	12345AX	10/10/2008	10/14/2008	10/10/2008
×	649787YP7	S	Customer	AAZZ	1,000	100	4	B8	10/10/2008	10/15/2008	10/10/2008
✓	649787YP7	S	Customer	AAZZ	1,000	100	4	C8	10/10/2008	10/15/2008	10/10/2008
✓	649787YP7	S	Customer	AAZZ	1,000	100	4	10102008CLH	10/10/2008	10/15/2008	10/10/2008



Modifying a Trade

- Can modify customer and interdealer (regulatory only data).
- To modify a trade:
 - The user must have update privileges
 - View the Trade Management screen and locate the trade to modify
 - Select the field to modify, and edit the information
 - Click on “Modify Trade”
 - **Note:** Fields that are grayed out cannot be modified.

Modifying a Trade

INTER-DEALER TRADE ID: TBMN353134481305, MSRB

[Back to Trade Management](#)

[Export Trade Data](#) | 

Trade information

Message history

← previous trade

next trade →

? trade report questionable

* = Field required

⏪ reset trade

modify trade ↴

Regulatory Notices:

? N913 LATE Trade reported after deadline

Regulatory Reporting Information

* Time of Trade:	<input type="text" value="12:10:01"/> (hh:mm:ss)	Effecting Broker:	<input type="text" value="MSRB"/>
* Participant Capacity:	<input type="text" value="Principal"/>	Intermediate Broker:	<input type="text"/>
Contra Capacity:	<input type="text"/>	Contra's Effecting Broker:	<input type="text" value="AAZZ"/>
Weighted Average Price:	<input type="text" value="No"/>	Contra's Intermediate Broker:	<input type="text"/>
Special Condition:	<input type="text" value="No extension"/> <input type="text" value="No special price"/>	Reversal Control Number:	<input type="text" value="1295010633"/>
* Message Sender ID:	<input type="text" value="0122"/>	Service Bureau ID:	<input type="text"/>
		Regulatory Control Number:	<input type="text" value="130535313448"/>

Comparison Information

XREF:	<input type="text" value="TBMN353134481305"/>	Par: (Face Value)	<input type="text" value="30,000"/>
Previous XREF:	<input type="text"/>	Dollar Price:	\$ <input type="text"/>
Clearing ID:	<input type="text" value="0122"/>	Accrued Interest:	<input type="text" value="670.830"/>
Trade Reporting Indicator:	<input type="text" value="Cash/Bilateral"/>	Final Money:	\$ <input type="text" value="32,150.13"/>
QSR/Target QSR:	<input type="text"/>	Yield:	<input type="text"/> %
Issue Type:	<input type="text"/>		



What Can be Modified?

Tip: Only regulatory fields, not match fields, can be modified on inter-dealer transactions

	Inter-dealer	Customer/IDRO
Field	Modifiable?	Modifiable?
Accrued Interest	No	-
Buy/Sell	No	Yes
Clearing ID	No	No
CUSIP	No	No
Dollar Price	No	Yes
EBS	Yes	No
Final Money	No	-
Par	No	Yes
Part. Capacity	Yes	Yes
Settlement Date	No	Yes
Special Cond. Code	Yes	Yes
Time of Trade	Yes	Yes
Trade Date	No	No
XREF	Yes	Yes
Yield	No	Yes



Canceling a Trade

To cancel a trade:

- Confirm that you have Cancel privileges
- View the Trade Management screen for the trade you would like to cancel
- Click on “Cancel Trade”
- **Note:**
 - Unmatched interdealer trades cannot be cancelled on RTRS Web
 - Matched interdealer trades can no longer be cancelled – they must be reversed.

Cancelling a Trade

CUSTOMER TRADE ID: 2051353716481315, MSRB

[Back to Trade Management](#)

[Export Trade Data](#) 

Trade information

Message history


← previous trade

next trade →

? trade report questionable

* = Field required

↻ reset trade

cancel trade 

↵ modify trade

Regulatory Notices:

? N913 LATE Trade reported after deadline

* XREF:

* CUSIP:

* Trade Date:
(mm/dd/ccyy)

* Time of Trade (Military ET):
(hh:mm:ss)

* Settlement Date: Unknown
(mm/dd/ccyy)

* Submitter/Effecting Broker:

Intermediate Broker:

* Message Sender ID: ▼

Lateness Indicator:

Instruct Received Date/Time:

Trade Reporting Indicator:

Market of Execution:

* Buy/Sell: ▼

* Capacity: ▼

* Par (Face Amount): \$

Dollar Price: \$

Yield: %

Commission: \$

Weighted Average Price: ▼

Special Condition: ▼
 ▼

Sender Reference Number:

Regulatory Control Number:

Previous XREF:



Modifying vs. Cancelling/Resubmitting

- Erroneous or incomplete trade reports must be corrected
- Corrections can be made by:
 - cancelling the erroneous trade report and resubmitting a new, correct trade record; or
 - Modifying the erroneous trade report
- Whenever possible dealers should modify a trade report to correct data



Searching for a Trade

- **Trade Management**
 - Search for recent trade activity
- **Quick Search**
 - Use if you know the *CUSIP, XREF, TID, Reg ID*
- **Advanced Search**
 - Choose specific search criteria
 - Search for trades beyond 30 days (and up to 27 months)
- **Recent Trade Activity**
 - Search for trades in specific categories

Searching with Trade Management

The screenshot shows the MSRB RTRS website interface. The main navigation bar includes 'Home', 'New Trades', 'View Trades', and 'Reports'. A dropdown menu for 'View Trades' is open, showing options: 'Trade Management', 'Error Code Review and Response', and 'View Unapplied Messages'. A callout box points to 'Trade Management' with the text 'Select to view trade activity'. Another callout box points to the 'Trade Management' link in the 'QUICK LINKS' section with the same text.

The 'REAL TIME TRADING ACTIVITY' section displays a table with search filters and a data grid. The filters include 'EBS: PERS' and 'OR Submitter ID & EBS:'. The table has columns for 'All trades', 'Customer trades', 'Inter-dealer trades', and 'IDRO trades', each with sub-columns for 'Today' and 'Prior Week'. The data rows show search results for various trade statuses: Satisfactory, Canceled or Reversed, Matched, and Unmatched.

	All trades		Customer trades		Inter-dealer trades		IDRO trades	
	Today	Prior Week	Today	Prior Week	Today	Prior Week	Today	Prior Week
Satisfactory	Q	Q	Q	Q	Q	Q	Q	Q
Canceled or Reversed	Q	Q	Q	Q	Q	Q	Q	Q
Matched	-	-	-	-	Q	Q	-	-
Unmatched	-	-	-	-	Q	Q	-	-

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 Site designed by CC Pace Systems, Inc.

Quick Search

The screenshot shows the MSRB RTRS website interface. A red circle highlights the 'Quick Search' dropdown menu, which is currently open and showing options: Xref, CUSIP, Xref, TID, and Reg ID. The 'Xref' option is selected. The search input field is empty, and the search button is visible to the right. The website header includes the MSRB RTRS logo and navigation links. The main content area is divided into 'WELCOME TO MSRB RTRS' and 'RECENT TRADING ACTIVITY' sections. The 'RECENT TRADING ACTIVITY' section includes a table with columns for 'All trades', 'Customer trades', 'Inter-dealer trades', and 'IDRO trades', each with sub-columns for 'Today' and 'Prior Week'. The table shows various trade statuses like Submitted, Unsatisfactory, Questionable, Satisfactory, Canceled or Reversed, Matched, and Unmatched.



Advanced Search

The screenshot shows the MSRB RTRS website interface. At the top, there is a navigation bar with the MSRB RTRS logo and the text 'Real-Time Transaction Reporting System'. The user is logged in as 'Christine Chan for Crowell, Weston & Co.'. Below the navigation bar, there is a search bar with a dropdown menu set to 'Xref' and a 'search' button. A red circle highlights the 'Advanced search' link next to the search button. The main content area is divided into two sections: 'WELCOME TO MSRB RTRS' and 'RECENT TRADING ACTIVITY'. The 'RECENT TRADING ACTIVITY' section includes a table with columns for 'All trades', 'Customer trades', 'Inter-dealer trades', and 'IDRO trades', each with sub-columns for 'Today' and 'Prior Week'. The table contains rows for 'Submitted', '- Unsatisfactory', '- Questionable', '- Satisfactory', '- Canceled or Reversed', 'Matched', and 'Unmatched'. The 'Submitted' row shows search icons in all cells. The '- Unsatisfactory' row shows search icons in all cells. The '- Questionable' row shows search icons in all cells. The '- Satisfactory' row shows search icons in all cells. The '- Canceled or Reversed' row shows search icons in all cells. The 'Matched' row shows a '-' in the 'Today' and 'Prior Week' columns for 'All trades' and 'IDRO trades', and search icons in the 'Customer trades' and 'Inter-dealer trades' columns. The 'Unmatched' row shows a '-' in the 'Today' and 'Prior Week' columns for 'All trades' and 'IDRO trades', and search icons in the 'Customer trades' and 'Inter-dealer trades' columns. The footer of the page contains the copyright information 'Copyright 2008 Municipal Securities Rulemaking Board' and the text 'About RTRS | Contact us | Help' and 'Site designed by CC Pace Systems, Inc.'.

Advanced Search Screen

TRADE SEARCH

Fill in any or all of the fields below to find matching trades. Blank criteria will be ignored.

Advanced Search criteria

Effecting Broker: and

Submitter ID:

CUSIP:

Trade Date: to

Submission Date:

Instruct: to

Recent: to

Par (Face Amount):

Dollar Price:

Yield:

Final Money:

Settlement Date:

Buy/Sell:

Special/Conditional Trade:

Trade Type:

Regulatory Status:

Trade Status:

Canceled, DKed or Reversed:

Memo or Pending:

Match Status:



Recent Trade Activity

RECENT TRADING ACTIVITY

Show recent activity by: EBS: OR Submitter ID & EBS: Last updated 09/30/2008 at 10:24:03 AM. [Refresh activity](#)

	All trades		Customer trades		Inter-dealer trades		IDRO trades	
	Today	Prior Week	Today	Prior Week	Today	Prior Week	Today	Prior Week
Submitted								
- Unsatisfactory								
- Questionable								
- Satisfactory								
- Canceled or Reversed								
Matched	-	-	-	-			-	-
Unmatched	-	-	-	-			-	-

Modifying View on Trade Management

MSRB RTRS
Test System–Test System–Test System

About RTRS | Contact us |

Logged in as Orlene Hamilton for MSRB Test Company 4 | Log out

Home New Trades View Trades Reports

Quick Search: Xref search Advanced search

TRADE MANAGEMENT

Last updated 11/07/2008 at 02:43:35 PM. [Refresh activity](#)

Viewing 1- 13 of 13 trades matching your search criteria. | [Export Trade Data](#)

Show me in submitted within for and

	CUSIP	Trade Type	ESS	Par Value	Price	Yield	XREF	Trade Date	Settlement Date	Submission Date
!	649787YP7	Customer	AAZZ	10,000	100	4	6B	10/09/2008	10/15/2008	10/10/2008
x	649787YP7	Customer	AAZZ	1,000	100	4	XREF8A	10/10/2008	10/15/2008	10/10/2008
✓	649787YP7	Customer	AAZZ	1,000	100	4	6A	10/10/2008	10/15/2008	10/10/2008
?	649787YP7	Customer	AAZZ	1,000	100	4		10/10/2008	10/15/2008	10/10/2008
✓	649787YP7	Customer	AAZZ	1,000	100	4		10/10/2008	10/15/2008	10/10/2008
✓	649787YP7	Customer	AAZZ	1,000	100	4		10/10/2008	10/14/2008	10/10/2008
x	649787YP7	S Customer	AAZZ	1,000	100	4		10/10/2008	10/15/2008	10/10/2008
✓	649787YP7	S Customer	AAZZ	1,000	100	4		10/10/2008	10/15/2008	10/10/2008
✓	649787YP7	S Customer	AAZZ	1,000	100	4	10102008CLH	10/10/2008	10/15/2008	10/10/2008


- IDRO Trades
- Customer Trades
- Inter-dealer Trades

- Unsatisfactory
- Questionable
- Satisfactory
- Matched
- Unmatched
- Cancel
- Reverse

- Prior business day
- Prior week
- Current month
- Last 30 days
- Prior month

Click to run action

Modify Sort Order



MSRB RTRS
Test System--Test System--Test System

About RTRS | Contact us |

Logged in as Orlene Hamilton for MSRB Test Company 4 | Log out

Home New Trades ↓ View Trades ↓ Reports

Quick Search: Xref [v] [] search [P] Advanced search [P]

TRADE MANAGEMENT

Last updated 11/07/2008 at 02:43:35 PM. [Refresh activity](#)

Viewing 1- 13 of 13 trades matching your search criteria. | [Export Trade Data](#)

Show me in submitted within for and

	CUSIP	B/S	Trade Type	EBS	Par Value	Price	Yield	XREF	Trade Date	Settlement Date	Submission Date
!	649787YP7	S	Customer	AAZZ	10,000	100	4	6B	10/09/2008	10/15/2008	10/10/2008
×	649787YP7	S	Customer	AAZZ	1,000	100	4	XREF8A	10/10/2008	10/15/2008	10/10/2008
✓	649787YP7	S	Customer	AAZZ	1,000	100	4	6A	10/10/2008	10/15/2008	10/10/2008
?	649787YP7	B	Customer	AAZZ	999	100	4	ANGELA1	10/10/2008	10/15/2008	10/10/2008
✓	649787YP7	S	Customer	AAZZ	1,000	100	4	CLH	10/10/2008	10/15/2008	10/10/2008
✓	649787YP7	S	Customer	AAZZ	1,000	100	4	12345AX	10/10/2008	10/14/2008	10/10/2008
×	649787YP7	S	Customer	AAZZ	1,000	100	4	B8	10/10/2008	10/15/2008	10/10/2008
✓	649787YP7	S	Customer	AAZZ	1,000	100	4	C8	10/10/2008	10/15/2008	10/10/2008
✓	649787YP7	S	Customer	AAZZ	1,000	100	4	10102008CLH	10/10/2008	10/15/2008	10/10/2008



Status Icons

- Satisfactory
- Unsatisfactory
- Questionable
- Canceled
- Reversed
- Trade Reversal



- Status Pending
- Unapplied
- Not Submitted





Message History

- Use to:
 - View a history of all messages leading up to current view of a trade
 - Determine whether a match record was received for the trade from RTTM
 - Determine how each trade was submitted to the MSRB (and who submitted it!)



Trade Information

CUSTOMER TRADE ID: 6A, AAZZ

Last updated 11/07/2008 at 02:52:19 PM. | [Back to Trade Management](#)

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Trade information

Message history

← previous trade

next trade →

✓ trade report satisfactory

* = Field required

reset trade

cancel trade

modify trade ↕

Regulatory Notices:

✓ S99A SATIS Acknowledgment: No error conditions found.

* XREF:

* CUSIP:

* Trade Date:
(mm/dd/ccyy)

* Time of Trade (Military ET):
(hh:mm:ss)

* Settlement Date: Unknown
(mm/dd/ccyy)

* Submitter/Effecting Broker:

Intermediate Broker:

* Message Sender ID:

* Buy/Sell:

* Capacity:

* Par (Face Amount): \$

Dollar Price: \$

Yield: %

Commission: \$

Weighted Average Price:

Special Condition:

MSRB

Message History



Test System--Test System--Test System

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CUSTOMER TRADE ID: 6A, AAZZ

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trade report satisfactory

	Received Date/Time	Record Type	CUSIP	B/S	EBS	Par Value	Price	Yield	XREF	Trade Date	Settlement Date	User ID	Message Sender ID	Message Medium	Sender Message Number	Lateness Indicator
	10/10/2008 12:05:11	Modified	649787YP7	S	AAZZ	1,000	100	4	6A	10/10/2008	10/15/2008	OHAMILTON	AAZZ	RTRS Web	RWE78120EC149F37	No
	10/10/2008 10:30:23	Instruct	649787YP7	S	AAZZ	1,000	100	4	6A	10/10/2008	10/15/2008	OHAMILTON	AAZZ	RTRS Web	RWE72A57342607E4	No

[← previous trade](#) [next trade →](#)

MSRB



How Late is my Late Trade?

To determine whether a trade is late:

- Note if there was an end of day deadline claimed for the particular trade
- Compare *Instruct Received Date/Time* field to *Time of Trade* and *Trade Date* fields
- If the Instruct Received Date/Time is past the Time of Trade and Trade Date by more than the deadline, the trade is late

CUSTOMER TRADE ID: 2051353716481315, MSRB

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Trade information

[Message history](#)

[← previous trade](#)

[next trade →](#)

trade report questionable

* = Field required

[reset trade](#)

[cancel trade](#)

[modify trade](#)

Regulatory Notices:

N913 LATE Trade reported after deadline

* XREF:

* CUSIP:

* Trade Date:
(mm/dd/ccyy)

* Time of Trade (Military ET):
(hh:mm:ss)

* Settlement Date: Unknown
(mm/dd/ccyy)

* Submitter/Effecting Broker:

Intermediate Broker:

* Message Sender ID:

Lateness Indicator:

* Instruct Received Date/Time:

Trade Reporting Indicator:

Market of Execution:

* Buy/Sell:

* Capacity:

* Par (Face Amount): \$

Dollar Price: \$

Yield: %

Commission: \$

Weighted Average Price:

Special Condition:

Sender Reference Number:

Regulatory Control Number:

Previous XREF:

Late!



System Outage Procedures

- RTRS System Outages
 - System status displayed at all times at:
http://www.msrb.org/msrb1/TRSweb/rtrs_status.asp
 - Communicated to enforcement agencies
- Dealer System Outages
 - Dealer system outages communicated to the MSRB are documented and forwarded to enforcement agencies
 - MSRB Notice 2005-55 lists information a dealer needs to provide when reporting a system outage
 - Email to RTRSOnline@MSRB.org



System Hours

- RTRS Web is available **24 hours a day 7 days a week** for dealers to view historical trade information and utilize the various search tools and reports available for monitoring transaction reporting
- G-14 requires transactions be reported within 15 minutes between **7:30 am and 6:30 pm, ET**
- The system is available for submitting new trade reports, and modifying and cancelling existing trade reports from **6:00 am until 9:00 pm**, on RTRS Business Days
- For information regarding system hours, or reporting after hours or on holidays, refer to MSRB notices 2007-26 and 2007-12



Upcoming Enhancements

- Beginning in mid-November DTCC will start use the EBS as a matching field
- The EBS and contra-EBS will no longer be modifiable
- Be sure to update your systems with accurate and up to date dealer identifiers, a current list is available at MSRB.org



Need Assistance?

- Documentation available at www.MSRB.org
 - RTRS Specifications
 - User Manuals
 - MSRB Notices
 - MSRB Rules
- Email:
RTRSWebSpt@msrb.org
- Market Information Program Operations Department:
(703)797-6668 – 7:30am to 6:30pm



- Questions?