Securities Identifiers
Capital Markets
(From 4 day workshop)

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Financial Markets

• A marketplace where financial products are bought and sold

• Financial Products
  – Securities
    • Stocks, bonds
  – Currencies
  – Derivatives
    • Options, Futures, Forwards
    • Equity derivatives, credit derivatives, commodity derivatives etc
Trading – Security IDs

• Some identifier is used to locate all trading instrument
• There are multiple types of identifiers are in use
• Most commonly used are
  – TICKER / SYMBOL
  – CUSIP
  – ISIN
  – SEDOL
  – RIC Code
TICKER

- Ticker is very commonly used identifier
- Ticker has other alternate terms in use
  - Just Ticker
  - Ticker Symbol
  - Just Symbol
  - Trading Symbol
- Ticker Term is originated from the sound of ticker tape machine that was used in early days of stock exchanges
- Ticker is heavily used for largely traded securities like Stocks, Options and Futures
Stock Symbol

• Stock Symbol is made up of two parts
  – Root Symbol
  – Special Code (not used always)

• Root Symbol
  – All publicly trading stocks are assigned a unique symbol
  – GE, MSFT, IBM, GM, A, C
  – NYSE stocks usually use 3 characters
  – NASDAQ stocks are usually use 4 characters

• Special Code
  – Code attached to root symbol to identify additional information of the company of the stock
## Common Special Codes

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Class A Shares</td>
</tr>
<tr>
<td>E</td>
<td>Delinquent SEC filing</td>
</tr>
<tr>
<td>G</td>
<td>First Convertible bond</td>
</tr>
<tr>
<td>I</td>
<td>Third Convertible bond</td>
</tr>
<tr>
<td>W</td>
<td>Warrant</td>
</tr>
<tr>
<td>Y</td>
<td>ADR</td>
</tr>
<tr>
<td>NM</td>
<td>Nasdaq National Market</td>
</tr>
<tr>
<td>B</td>
<td>Class B Shares</td>
</tr>
<tr>
<td>F</td>
<td>Foreign Security</td>
</tr>
<tr>
<td>H</td>
<td>Second Convertible bond</td>
</tr>
<tr>
<td>Q</td>
<td>In bankruptcy</td>
</tr>
<tr>
<td>X</td>
<td>Mutual Fund</td>
</tr>
<tr>
<td>PK</td>
<td>Pink sheet</td>
</tr>
<tr>
<td>SC</td>
<td>Nasdaq Small Cap</td>
</tr>
</tbody>
</table>

- NYSE Traded securities separate the special code with a dot after the root symbol (e.g., BKS.B).
- NASDAQ traded securities simply append the special code after the root symbol.
Option Symbol

• Options Symbol represents four different characteristics
  – Underlying Instrument
  – Put or Call
  – Expiration Month
  – Strike Price

• Example – MSQJG
  – MSQ – Microsoft Stock
  – J – Expiration Month and Type – October Call
  – G – Striker Price (see attached table for price)
Expiration Month Codes

<table>
<thead>
<tr>
<th></th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>Call</td>
<td>A</td>
<td>B</td>
<td>C</td>
<td>D</td>
<td>E</td>
<td>F</td>
<td>G</td>
<td>H</td>
<td>I</td>
<td>J</td>
<td>K</td>
<td>L</td>
</tr>
<tr>
<td>Put</td>
<td>M</td>
<td>N</td>
<td>O</td>
<td>P</td>
<td>Q</td>
<td>R</td>
<td>S</td>
<td>T</td>
<td>U</td>
<td>V</td>
<td>W</td>
<td>X</td>
</tr>
</tbody>
</table>
## Strike Price Table

|   | A  | B  | C  | D  | E  | F  | G  | H  | I  | J  | K  | L  | M  | N  | O  | P  | Q  | R  | S  | T  | U  | V  | W  | X  | Y  | Z  |
|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|
| 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | 70 | 75 | 80 | 85 | 90 | 95 | 100|  |    |    |    |    |    |
| 10 | 110 | 115 | 120 | 125 | 130 | 135 | 140 | 145 | 150 | 155 | 160 | 165 | 170 | 175 | 180 | 185 | 190 | 195 | 200| 7.5 | 12.5 | 17.5 | 22.5 | 27.5 | 32.5 |  |    |    |    |    |    |
| 20 | 210 | 215 | 220 | 225 | 230 | 235 | 240 | 245 | 250 | 255 | 260 | 265 | 270 | 275 | 280 | 285 | 290 | 295 | 300| 37.5 | 42.5 | 47.5 | 52.5 | 57.5 | 62.5 |  |    |    |    |    |    |
| 30 | 310 | 315 | 320 | 325 | 330 | 335 | 340 | 345 | 350 | 355 | 360 | 365 | 370 | 375 | 380 | 385 | 390 | 395 | 400| 47.5 | 72.5 | 77.5 | 82.5 | 87.5 | 92.5 |  |    |    |    |    |    |
| 40 | 410 | 415 | 420 | 425 | 430 | 435 | 440 | 445 | 450 | 455 | 460 | 465 | 470 | 475 | 480 | 485 | 490 | 495 | 500| 97.5 | 102.5 | 107.5 | 112.5 | 117.5 | 122.5 |  |    |    |    |    |    |
| 50 | 510 | 515 | 520 | 525 | 530 | 535 | 540 | 545 | 550 | 555 | 560 | 565 | 570 | 575 | 580 | 585 | 590 | 595 | 600| 127.5 | 132.5 | 137.5 | 142.5 | 147.5 | 152.5 |  |    |    |    |    |    |
| 60 | 610 | 615 | 620 | 625 | 630 | 635 | 640 | 645 | 650 | 655 | 660 | 665 | 670 | 675 | 680 | 685 | 690 | 695 | 700| 157.5 | 162.5 | 167.5 | 172.5 | 177.5 | 182.5 |  |    |    |    |    |    |
| 70 | 710 | 715 | 720 | 725 | 730 | 735 | 740 | 745 | 750 | 755 | 760 | 765 | 770 | 775 | 780 | 785 | 790 | 795 | 800| 187.5 | 192.5 | 197.5 | 202.5 | 207.5 | 212.5 | 217.5 | 222.5 | 227.5 | 232.5 | 237.5 | 242.5 |
Futures Symbol

- Futures Symbol has three parts
  - Underlying asset / Futures Market
  - Delivery Month
  - Delivery Year

- Example – CLZ9
  - CL – Crude Oil
  - J – April Delivery
  - 9 – Year 2009
### Futures Delivery Months

<table>
<thead>
<tr>
<th>Month</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
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<tr>
<td>Code</td>
<td>F</td>
<td>G</td>
<td>H</td>
<td>J</td>
<td>K</td>
<td>M</td>
<td>N</td>
<td>Q</td>
<td>U</td>
<td>V</td>
<td>X</td>
<td>Z</td>
</tr>
</tbody>
</table>
Various Securities Lists

• Download Various Securities list from the following links
  – NASDAQ Securities List
  – NYSE Securities List
  – AMEX Securities List
  – CBOE Equity Options Symbol List
  – Futures Symbol Lookup
ISIN

- ISIN stands for "International Securities Identification Number".
- Uniquely identifies the security
- Originated from ISO 6166.
- ISIN is used to identify bonds, commercial paper, equities, warrants and most of the listed derivatives.
- ISIN code is a 12 character alphanumerical code.
- One distinction is that ISIN code doesn’t change by exchange or currency it trades.
- It is unique unlike symbol that may change based on exchange and currency.
- To distinguish the exchange another identifier, typically MIC or the three-letter exchange code, is used in addition to the ISIN

Example: LT0000610040
CUSIP

- CUSIP stands for “Committee on Uniform Securities Identification Procedures”
- CUSIP number is another key identifier used in financial markets to uniquely identify the company or issuer and the type of security
- It is mainly used for US and Canadian stocks, and US government and municipal bonds
- It is nine characters wide and a combination of letters and numbers
  - First six characters identify the issuer and are assigned in an alphabetical fashion
  - Seventh and eighth characters identify the type of issue
  - Last digit is used as a check digit
- Example: 008000AA7
- The CUSIP Service Bureau is operated by Standard & Poor’s on behalf of the American Bankers Association (ABA)
SEDOL

- SEDOL stands for “Stock Exchange Daily Official List”
- SEDOL is used for all securities trading on the London Stock Exchange and other exchanges in the U.K
  - Generally used to identify the UK securities that are not traded in US
- It is seven characters wide and combination of letters and numbers
- Example: B0WNLY7
RIC

• RIC stands for ”Reuters Instrument Code”
• Used by Reuters to identify financial instruments and indices
• The codes are used for looking up information on various Reuters financial information networks
• RIC code is mainly two parts
  – First part is a symbol and second part is exchange code which is optional. Second part is separated by period.
• Example: MSFT.OQ represents the Microsoft on NASDAQ
Other Security Identifiers

- NSIN – National Securities Identifying Number
  - It is not actually a code, but used to refer to the country level security identifier
  - It could refer to any standard ID like CUSIP etc
  - For example, in UK it is ISIN, in USA and Canada it is CUSIP
References

• NASDAQ Website http://www.nasdaq.com
• NYSE Website - http://www.nyse.com/
• CBOE Website - http://www.cboe.com/
• NYMEX Website - http://www.nymex.com
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