



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 ususally use 3 characters
 - NASDAQ stocks are usually use 4 characters
- Special Code
 - Code attached to root symbol to identiy additional information of the company of the stock

Common Special Codes

A – Class A Shares

E – Delinquent SEC filing

G – First Convertible bond

I – Third Convertible bond

W – Warrant

Y – ADR

NM – Nasdaq National
Market

B – Class B Shares

F – Foreign Security

H – Second Convertible
bond

Q – In bankruptcy

X – Mutual Fund

PK – Pink sheet

SC – Nasdaq Small Cap

- NYSE Traded securities separate the special code with dot after the root symbol (BKS.B)
- NASDAQ traded securities simply append the special code after 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 – Strike Price (see attached table for price)

Expiration Month Codes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Call	A	B	C	D	E	F	G	H	I	J	K	L
Put	M	N	O	P	Q	R	S	T	U	V	W	X

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						2.5
105	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
205	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
305	310	315	320	325	330	335	340	345	350	355	360	365	370	375	380	385	390	395	400	67.5	72.5	77.5	82.5	87.5	92.5
405	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
505	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
605	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
705	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

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Code	F	G	H	J	K	M	N	Q	U	V	X	Z

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 alphanumeric 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)
- You can learn more at <http://www.cusip.com>.

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: B0WNL7

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 representst 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>



Thank You
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