TRACE Match Status Report via fileX
User Guide

Version 1.0
August 2025

Table of Contents

Overview

Firms may use the TRACE Match Status Report data to help monitor their trading and reporting activity and support compliance procedures. This report provides firms with all matched and unmatched events for their interdealer trade reports submitted to TRACE.

TRACE Match Status Report will be available every 5 minutes starting at 8:15 am ET through 6:30 pm ET. Files are retained in their delivery folders for two days after which time they are deleted.

If your firm does not report transactions to a specific TRACE product, you will not receive any files for that product.

Enrollment

Enrollment for TRACE Match Status Report(s) is ***optional***, and requires the firm to submit a FINRA Optional Services Request Form to establish a dedicated fileX (SFTP) user account. A link to the request forms can be found on finra.org.

Firms need to submit a form for their CRD/Organization ID Number. The entitlement will enable access to the files for all the MPIDs associated with your CRD/Organization ID.

Upon receipt of the Request Form, FINRA will create or update an existing FTP user account for the firm and contact the submitter with the information regarding the new account.

Access

fileX is a centralized, secure file transfer service from FINRA, where customers (member firms and industry participants) can send or receive batch file(s) to FINRA Applications.

To set up your firm to retrieve data via SFTP, you will need to follow these steps:

1. For TRACE Match Report Status Report(s) access, submit the TRACE Matching Report Entitlement Form.
2. Send your firm's Gateway IP address to customersupport@finra.org or call FINRA support at 800-321-6273 so that FINRA can associate your firm with our firewall. **This should be your firm's externally visible IP.**
3. FINRA will then set up or modify your firm's SFTP account for access and notify you when that process is complete. ***Note: this process will take several days at minimum, and may take longer if there are issues with the IP address provided***.
4. Change the temporary password provided by the Entitlement Group and choose a permanent password. FTP users should log into: https://gateway.finra.org/update their passwords (this cannot be done via the FINRA SFTP site). Since FTP users are intended for automated access, passwords are not required to be reset every 120 days. Once the user has updated his/her password, he/she will see an Access Denied page. At that point, the browser can be closed.
5. Connect via SFTP using connection information provided in the fileX user guide:
6. Download your files from the trace_match/out folder.

File Format

TRACE Match Status Report(s) files are made available in .zip format. Many systems allow users to open .zip files without requiring any additional software. Simply double-click the zip file to extract your data file.

Please note: When opening files in Excel, dates, CUSIPs, and other fields may be auto-formatted and displayed differently than intended. If viewing the data in Excel, you may wish to set formatting on those fields to Text rather than General so that the fields are not mis-formatted.

If your system does not permit you to open a .zip file, you may need to download a compression program (such as WinZip, available free of charge). If your firm blocks access to .zip files, you can save your files with a different extension to access them. Contact your firm's technology support for assistance.

File Naming Convention

The files will be named per the following convention,

TRACE Files for Corporate and Agency trades:
CA_MATCH_<MPID>_<YYYYMMDD>_<HHMM>.csv

TRACE Files for Securitized Products trades:
SP_MATCH_<MPID>_<YYYYMMDD>_<HHMM>.csv

TRACE Files for Treasury trades:
TS_MATCH_<MPID>_<YYYYMMDD>_<HHMM>.csv

File Contents

The **TRACE Match Status Report(s)** files contain all transaction reports for the security type (Corporate and Agency (CA), Securitized Products (SP), or Treasuries (TS))

The match files provided are not cumulative in nature. Each file represents a distinct time slice of matching activity, capturing only the trades matched during that specific time interval. This means firms will need to consolidate multiple files to obtain a complete view of their matched trades throughout the trading day. Depending on when trades were submitted, they may appear in different match files. For example, a trade submitted at 10:15 AM would appear in a different file than one submitted at 10:30 AM. To ensure comprehensive trade reconciliation, firms should implement processes to systematically combine these discrete time-based files, creating a complete audit trail of all matched transactions.

If two fixed income trade reports have been matched and one is subsequently canceled causing the other to become unmatched, the series of files would contain the original trade reports with match status/id and date of the initial match, the cancelation of one of the trades, and a new record for the other trade showing it as unmatched again. If that unmatched trade subsequently matches with a new submission, the file will also contain another record showing the trade as matched again.

The last row in the file will contain a count of the number of trade records included in the file.

The following fields are provided in the file:

Column	Description	Data Type/Possible Values
Trade Report Date	The date the transaction was reported to TRACE	MM/DD/YYYY
Trade Report Time	The time the transaction was reported to TRACE	HH:MM:SS – format for CA & SP HH:MM:SS.TTTTTT – format for TS
Sub Product	The sub-product of the security being traded.	Values: CORP, AGCY, ELN, CHRC, SOVN (Effective 11/6/2023), ABS, ABSX, MBS, CMO, TBA, BILL, NOTE, STRP, TIPS
Trade Status	Indicates the status of the trade: T = Newly Reported Trade X = Canceled C = Correction Canceled – the canceled portion of a trade that was modified R = Correction New Trade – represents the new trade resulting from a trade correction Y = Reversal	Valus: T, X, C, R, Y
Side	Indicates whether the trade was reported as a buy or a sell	Values: B, S
Symbol	The symbol of the security reported	Varchar(14)
CUSIP	The CUSIP of the security reported	Varchar(9)
Quantity	Displays the quantity reported in the trade (in dollar amount)	Numeric(13,2)
Price	Displays the price at which the trade was executed	Numeric(12,6) for TRACE CA, SP Numeric(15, 11) for TRACE TS
Price Type	Specific to TRACE for Treasuries files, indicates the type of price reported: D = Decimal Y = Yield N = Negative Yield	Values: D, Y, N
When Issued	Specific to TRACE for Treasuries files, indicates if the trade was executed before the issuance of the security.	Values: Y, N
Reporting Party ID	The identifier of the party reporting the trade	Varchar(6)
Reporting Party Give Up	If the reporting party submitted the trade on behalf of the executing firm, this is the executing firm that the reporting party “gave up” on the trade report.	Varchar(6)
Reporting Party Capacity	Indicates whether the firm executed the trade for its own account (P for Principal) or for a third party (A for Agent)	Values: P, A
Contra Party	The party on the other side of the trade.	Varchar(6)
Contra Party Give Up	The give-up identifier (if entered) for the contra party to the trade. This field will only appear if the trade is locked in.	Varchar(6)

Column	Description	Data Type/Possible Values
Contra Capacity	The capacity (Principal or Agent) for the contra party to the trade. This field will only appear if the trade is locked in.	Values: P, A
As Of Indicator	A Y in this column indicates that the trade was reported as an as-of report.	Values: Y, null
Execution Date	The date the trade was executed	MM/DD/YYYY
Execution Time	The time the trade was executed	HH:MM:SS – format for CA & SP HH:MM:SS.TTTTTT – format for TS
Trade Mod 2	For ABS trades indicates whether the ABS trade was executed in the Primary (P) or Secondary (S) market. Used to indicate a Hedged treasury trade.	Values: P (ABS Only), S (ABS Only), H (Treasury) Null (all other sub-products)
Trade Mod 3	This field includes any system-assigned values indicating that the trade was executed outside of normal market hours and/or was reported late: T = trade reported outside normal market hours Z = trade reported during normal market hours and late U = trade reported outside normal market hours and late	Values: T, Z, U, null
Trade Mod 4	This field includes any modifier provided on the trade report. For Securitized Products transactions, possible values are: O = Specified Pool Transaction N = Stipulation Transaction D = Dollar Roll without Stipulation L = Stipulated Dollar Roll W = Weighted Average Price For Corporate & Agency Debt transactions, possible value is: P = Portfolio Trade W = Weighted Average Price For Treasuries transactions, possible values are: W = Weighted Average Price S = transaction is part of a series of transactions and may not be priced based on the current market B = transaction is part of a series of transactions where one or more transactions involve a futures contract	Values: O, N, D, L, W, S, B, null
Settlement Date	The date the transaction is reported to settle	MM/DD/YYYY

Column	Description	Data Type/Possible Values
Seller's Commission	The dollar amount charged as commission on the sell side	Numeric(8,2)
Buyer's Commission	The dollar amount charged as commission on the buy side	Numeric(8,2)
Branch Sequence Number	An in-house reference number assigned to the trade by the Reporting Party	Varchar(8)
Factor	A decimal representing the factor reported on the trade. This field applies to Securitized Products transactions only.	Numeric(13,2)
Special Processing Flag	Indicates if the trade report was designated as a position transfer.	Values: 3, P, A, null
Trading Market Indicator	Indicates whether the trade was submitted as a P1 or S1. This field applies to Corporate and Agency transactions only.	Values: P1, S1, null
Control Date	The date the trade was reported. A trade is uniquely identified by Control ID + Control Date. In the case of a cancelation or correction, this is the date the cancelation or correction was reported, and prior trade control date will contain the date the trade being canceled or corrected was originally submitted.	MM/DD/YYYY
Control Number	The reference number of the transaction, provided by TRACE.	Bigint
Prior Control Date	This is populated on cancelations and corrections, and is the date the trade being canceled or corrected was originally submitted.	MM/DD/YYYY
Prior Control Number	This is populated on cancelations and corrections, and is the reference number of the prior transaction (i.e., the transaction being subsequently canceled or corrected).	Bigint
Executing Client Trade Identifier	An optional user-defined trade reference number which may be used by firms to perform trade management.	Varchar(20)
Contra Client Trade Identifier	The contra party's internal user reference number for the trade report. This field will only appear if the trade is locked in.	Varchar(20)
Reversal Indicator	A Y in this column indicates that the transaction was a reversal of a previous submission.	Values: Y, null
Web User ID	The I1I2 code of the terminal where the trade was entered.	Varchar(20)
ATS Execution MPID	If the firm indicated the trade was executed on an ATS, this is the MPID associated with the ATS.	Varchar(6)
Match Status *(effective 2/4/2019)*	Indicates whether the trade has matched (M). If a trade was matched and subsequently unmatched due to one side correcting or canceling the trade, the status will be U (unmatched). If the trade has never matched, this field will be null. NOTE: if your trade was matched and has subsequently unmatched, you will see the trade repeated in the file, showing both the original M status and the subsequent U	Values: M, U, null

Column	Description	Data Type/Possible Values
	status. If your trade was matched and your firm or the contra party subsequently canceled one side, the file will contain several versions of the trade reports: the trade reports with Match Status of M, the same trade reports with Match Status of U to show that they are unmatched, and then the trade report with a status of cancelled.	
Match Date *(effective 2/4/2019)*	The date the Match Status was applied.	MM/DD/YYYY
Match ID *(effective 2/4/2019)*	The ID linking the two matched trades.	Numeric

EXAMPLE SCENARIOS

Download Example Scenarios File

Contact FINRA

Questions about t the data provided may be submitted via email to TRACEDataServices@finra.org .

For questions about fileX please call FINRA support at 800-321-6273 or visit the web page at https://tools.finra.org/cc_support/ to open a support request. Please provide the following information when contacting support to help us troubleshoot issues faster:
1. Org ID 2. User account 3. Access method (SFTP, HTTPS REST or AWS S3 Direct) 4. Application space (where you are trying to transfer files) 5. File Name 6. Brief description of the error (include information on tool/language used)