



Securities Industry Automation Corporation
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June 22, 2026

To: OPRA Multicast Subscribers
Subject: New Trading Session Identifier Field

What you need to know:

OPRA is introducing a new Trading Session Identifier field to allow Participants to identify in which session a trade took place.

Background:

The OPRA Last Sale message supports a single Sale Condition in the Message Type field from a full suite of values. Participants currently utilize the sale condition 'v' to denote Extended Trading Hours (ETH) trades, which prevents use of the other available sale conditions that data recipients rely upon to identify the type of trade that took place. With the introduction of ETH in OPRA, the ability to identify session independently of sale condition is required. The proposed change addresses this limitation.

Until implementation of this enhancement, it is anticipated Participants will use the Sale Condition 'v' - Extended Hours Trade, for all trades outside of regular trading hours. Sale Condition 'v' will be deprecated transitionally and retired once all ETH Participants have migrated to use the new Trading Session Identifier field, date is to be determined.

What is Changing?

New Trading Session Identifier Field — An existing Reserved byte in the Last Sale message is being repurposed as a single-byte Trading Session Identifier. The reserved byte is currently transmitted as zero '0' (Hex 0x00) by all Participants. The new field (1 Byte, unsigned integer) will allow Participants to signal the applicable trading session independently of the Sale Condition field, enabling both to be conveyed simultaneously. Since zero '0' maps to Regular Session and is already the default, this change is backwards compatible and non-ETH Participants do not need to make any change.

Field Values

Value	Session	Notes
0	Regular Trading Session	Default — current state for all Participants; no change required
1	Extended Trading Hours	To be populated by ETH Participants

Who is impacted?

All OPRA Data Subscribers who receive the OPRA feeds are impacted by this change. **OPRA will support this change beginning Monday, September 21, 2026, at which time ETH Participants may begin populating the new Trading Session Identifier. OPRA Data Subscribers will only see the new Trading Session value of '1' when OPRA Participants are ready to generate it, which could be at a later date and should be prepared to continue to process the 'v' Sale Condition until it is retired.** The date of playback test data availability will be communicated in a follow-up notice.

Documentation:

Please reference the revised OPRA Output Multicast Specifications which may be obtained from www.opraplan.com.

OPRA Notifications

To automatically receive these notifications and OPRA and GTH system alerts, you are required to subscribe at: <https://www.opraplan.com/contact-us>

How can I obtain further information?

For technical OPRA inquiries:

- SIAC Product Management Support Email: CTA-OPRA-Support@siac.com
- SIAC Product Management Support Line: 212-656-8177, Option 2 (Monday through Friday, 8:00 AM-5:00 PM ET)