Timeline

Chronology | Highlights

Trading | Technology | Events | Regulation

Technology

1844  **Telegraph is Invented**
The telegraph is invented, broadening market participation by facilitating communication with brokers and investors outside New York City.

1866  **Trans-Atlantic Cable**
The first trans-Atlantic cable is completed, providing instantaneous communication between London and New York.

1867  **The First Stock Ticker**
Invented by Edward A. Calahan, the stock ticker revolutionizes the stock market by bringing current prices to investors everywhere.

1878  **First Telephone on the Floor**
The first telephone is installed on the NYSE floor, just two years after Alexander Graham Bell conducts successful tests in Boston.

1881  **Paging Begins**
The first annunciator board is installed for paging members.

1889  **New York Quotation Company**
The New York Quotation Company, a NYSE subsidiary, is organized to provide ticker service to subscribers.
1918 **Pneumatic Tube System**
An expanded pneumatic tube system goes into operation.

1929 **Central Quote System**
To meet volume growth, the Exchange builds large new trading posts and establishes a central quote system that provides instantaneous bid-ask prices by phone.

1930 **"Black Box" Ticker**
The 500-character per minute black box ticker, nearly twice as fast as previous tickers, is introduced.

1957 **Ebasco Services Report**
Ebasco Services issues its report on the possibility of automating the trading floor. The report contained suggestions for automating transaction reporting, and improved stock clearing and quotation service.

1964 **The 900 Ticker**
The black box ticker is replaced by the 900 ticker with nearly twice the speed.

1966 **Radio Paging System**
The first test of the radio paging system begins. Within a few years it would replace the annunciator boards.

**Floor Data Fully Automated**
Transmission of trade and quote data from the floor is fully automated on December 20.

1968 **Central Certificate Service**
The Central Certificate Service (CCS) is established to transfer securities electronically, eliminating their physical handling for settlement purposes. CCS is later succeeded by Depository Trust Company.

1972 **Securities Industry Automation Corp. Established**
The Securities Industry Automation Corporation (SIAC) is organized. The subsidiary company, jointly owned by the NYSE and the American Stock Exchange, provides automation and data processing services.

1973 **Depository Trust Company**
Depository Trust Company is established to provide a central
Depository Trust Company is established to provide a central depository for securities certificates and electronically record transfers of stock ownership.

1975 **Full Consolidated Tape Introduced**
June 16
NYSE introduces its full consolidated tape.

1976 **NYSE Launches Designated Order Turnaround**
The fully automated Designated Order Turnaround (DOT) system® is introduced to electronically route smaller orders.

1978 **ITS**
The Intermarket Trading System (ITS) is inaugurated. ITS provides an electronic link between the NYSE and competing exchanges, enabling brokers to access all markets nationwide to find the best purchase or sale price for a security.

1979 **Major Upgrade**
The Exchange begins a major upgrading and modernization of its trading floor to increase the use of technology.

1984 **Super Dot 250 Launches**
The Exchange launches SuperDot 250, an electronic order-routing system that links member firms to specialist posts on the trading floor.

1990 **Industry Wide Test**
An industry wide test demonstrates the ability to handle volume in excess of 800 million shares a day.

1991 **Off-hours Trading**
The NYSE begins its first off-hours trading sessions. Session I from 4:15 - 5 P.M. Session II from 4 - 5:15 P.M.

1993 **Integrated Technology Plan**
The Integrated Technology Plan is begun to upgrade trading floor networks, hardware and software, in order to enhance the quality, capacity, efficiency and productivity of virtually every aspect of trading floor operations.

Systems capacity to handle over 1 billion shares a day is implemented.

1995 **Video: Trading Posts Upgrade**
1995 Video: Trading Posts Upgrade
The NYSE launched an aggressive plan to re-engineer the NYSE trading floor to make use of the most sophisticated technology of the time. Handheld terminals, fiber optics, cellular communications and the first large-scale application of high-definition flat-screen technology were installed to speed market information and strengthen trading floor professionals’ ability to manage orders. The two-minute timelapse film below follows the progress of technicians installing the technology at a trading post over the course of a single weekend, ensuring that the market opened smoothly for trading on Monday morning.

1996 Real-time Ticker
NYSE launches real-time stock tickers on CNBC and CNN-FN. Previously, market data had been delayed 20 minutes.

1997 Wireless Data System
The Wireless Data System is inaugurated, allowing brokers to receive orders, access market information and transmit execution reports from any location on the trading floor.

1999 3D Trading Floor
NYSE unveils 3D Trading Floor, an advanced Trading Floor operations center.

2000 NYSE Direct+®
October 21
The Exchange launches NYSE Direct+®, an automatic execution service, in a pilot program. NYSE Direct+ provides immediate automatic execution of limit orders up to 1,099 shares at the published NYSE quote.

2002 NYSE OpenBook®
January 24
NYSE OpenBook® launches, a new market information product that provides off-floor market participants a view of the buy and sell interest in all NYSE-listed securities beyond the best bid and offer.

2003 NYSE LiquidityQuote
NYSE LiquidityQuote launches in a 28-stock pilot, disseminating executable, sizable quotes outside of the best bid or offer. Investors and market professionals can use this product to find greater market size and depth.

2004 NYSE Files to Expand Automatic Trading
August 02
On August 2, the NYSE files to expand the NYSE Direct+® system. If approved by regulators, limits will be eliminated on the size, timing, and types of orders that can be submitted via Direct+, significantly increasing the level of purely electronic trading at the NYSE.

2005  **NYSE Hybrid Market**

**December 15**

NYSE Hybrid Market is launched, creating a unique blend of floor-based auction and electronic trading. NYSE Hybrid Market provides customers with more choices and greater flexibility in accessing the superior liquidity and best prices of the NYSE marketplace.

2006  **NYSE Group Acquires MatchPoint Trading, Inc.**

**July 17**

NYSE Group acquires a new crossing system, MatchPoint Trading, Inc., a financial services technology company specializing in call market trading and technologies.

2007  **NYSE Group Acquires TransactTools**

**January**

The acquisition of TransactTools messaging solutions, coupled with its recently completed acquisition of the Securities Industry Automation Corporation (SIAC), gives NYSE Group a world-class platform for delivering technology and services to customers for accessing liquidity and managing transactions across markets and geographies.

2008  **NYSE Euronext Acquires Wombat Financial Software**

**March 07**

Wombat, a technology innovator and world leader in market data management solutions, joins NYSE Euronext Technology division.

**NYSE Floor Brokers Get New Tools**

**June**

The New York Stock Exchange introduces two new technologies to give brokers on the NYSE trading floor the ability to trade algorithmically and to strengthen the brokers’ ability to locate large sources of liquidity.

**NYSE Euronext Introduces the SFTI Community Platform**

**June 10**

The SFTI Community Platform enables technology providers to offer products to trading firms via a hosted environment powered by NYSE Euronext’s Secure Financial Transaction Infrastructure (SFTI®). It is the industry’s first network...
offering customers global connectivity coupled with innovative third-party technology solutions.

**New York Stock Exchange Launches NYSE Realtime Stock Prices**

June 24

The new data product enables Internet and media organizations to buy real-time, last-trade market data from the NYSE and provide it broadly and free of charge to the public.

**First Migration onto NYSE Euronext's Universal Trading Platform**

December 08

NYSE Euronext successfully migrates its European Bond products onto its new Universal Trading Platform (UTP). The UTP offers customers one connection through NYSE Euronext's SFTI® global network, and will eventually provide access to all its cash and derivatives markets in the US and Europe and its new initiatives including NYSE Arca Europe and SmartPool.