**Good Friday Holiday Schedule**

Although trading activity in municipal bonds may occur on that day, Good Friday is considered an MSRB system holiday. Dealers are required to report a transaction as follows:

**Inter-dealer Transactions**

- Inter-dealer transactions effected on Good Friday must be submitted to NSCC’s RTTM systems on the following Monday.
  - Inter-dealer transactions must be reported between 7:00 a.m. and 7:45 a.m. Eastern Time (ET). Trades reported after 7:45 a.m. ET will be flagged late.
  - Trade reporting fields must be populated as follows:
    - Trade date: Use the Monday submission date. Trades with the previous Friday’s trade date will be flagged as an invalid trade.
    - Time of trade: Time of trade must be reported as 00:01:00
    - Special Condition Code: Dealers are required to use the special condition indicator M040 to indicate to enforcement agencies that the trades were made under special circumstances.

  *Dealers also should be aware that “questionable” error code Q22E will be returned alerting the dealer to the fact that time of trade is before 06:00 or after 21:00. No dealer action is required for error code Q22E returned on inter-dealer transactions reported using the procedure described in this FAQ (see MSRB Notice 2007-12).*

**Customer Transactions**

- Customer transactions executed on Good Friday must be reported no later than 7:45 a.m. ET on the following Monday, and dealers are required to report a Good Friday trade date and actual time of trade execution (see MSRB Notice 2007-12).

The MSRB Support hours on Good Friday are 7:30 a.m. to 6:30 p.m. ET.