



BMLL Data Feed

Futures - Market State

Date: 2026-06-03

Version: 3.5

1.1. Introduction

The BMLL Market State is a normalised representation of the trading phase the market is in. There are 14 distinct possible values these states could fall into depending on both the relevant exchange mechanism and trading status.

1.2. Dataset schema

Basic Types

Type	Content	Text representation
BOOLEAN	A True or False boolean value.	1,0
INT32	A 32 bit signed integer.	12345
INT64	A 64 bit signed integer.	12345
DOUBLE	IEEE 64-bit floating point value.	123.4567
BYTE_ARRAY	An arbitrarily long byte array.	"VODAFONE GROUP"
NUMBER	A number with defined precision (total digits allowed) and scale (number of digits allowed to the right of the decimal point). Unless otherwise specified, the default is precision 38 and scale 0.	12345
VARCHAR	Variable length string up to 500 characters. May contain quotes and special characters. All text will be utf8-encoded unless indicated differently. Ticker and ISO codes should be ASCII compatible.	"VODAFONE GROUP"
TIMESTAMP_NTZ	Nanoseconds since 1970 in UTC. Timestamp will be represented in ISO format in text format.	20220302-11:23.5712345789
FLOAT	IEEE 64-bit floating point value.	123.4567
DATE	A calendar date consisting of a year, month, and day, without including any time or time zone components.	2025-01-01

1.3. Schema

Field Name (Snowflake / Databricks)	Field Name (Parquet)	Type (Snowflake / Databricks)	Type (Parquet)	Description
MIC	MIC	VARCHAR	BYTE_ARRAY	The Market Identifier Code (MIC) is used to uniquely identify the exchange for which the L2-book is reconstructed.
TICKER	Ticker	VARCHAR	BYTE_ARRAY	Ticker as provided by the exchange
LISTING_ID	ListingId	NUMBER	INT64	The BMLL identifier represents the listing
INSTRUMENT_ID	InstrumentId	NUMBER	INT64	If not 0, the BMLL identifier represents the instrument to which the listing belongs. BMLL Instrument IDs are different if the primary identifier is different, the currency or the region is different.
PRODUCT_CODE	ProductCode	VARCHAR	BYTE_ARRAY	Product Code as supplied by the exchange.
CONTRACT_TYPE	ContractType	VARCHAR	BYTE_ARRAY	Normalised Type of the Listing. Mappings are provided per dataset. Can take values: <ul style="list-style-type: none"> • Outright • Spread • Inter Exchange • Inter Product Spread • Pack and Bundle • Strip • Butterfly • Condor • Other • Unknown
MATURITY_MONTH_YEAR	MaturityMonthYear	VARCHAR	BYTE_ARRAY	The month and year on which the Listing matures, in format YYYYMM.

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Field Name (Snowflake / Databricks)	Field Name (Parquet)	Type (Snowflake / Databricks)	Type (Parquet)	Description
TRADE_DATE	TradeDate	DATE	INT32	The trading date for the future.
TIMESTAMP	Timestamp	TIMESTAMP_NTZ	INT64	The local timestamp indicates the date and time at which the update occurred in the timezone of the primary record associated with the venue, with microsecond precision.
TIMESTAMP_NANOS ECONDS	TimestampNano seconds	NUMBER(38, 0)	INT64	The local timestamp indicates the date and time at which the update occurred in the timezone of the primary record associated with the venue, with nanosecond precision.
MARKET_STATE	MarketState	VARCHAR	BYTE_ARRAY	Market state of the venue. See below for definitions
EXCHANGE_MARKET_STATE	ExchangeMarket State	VARCHAR	BYTE_ARRAY	The market state as provided by the exchange
EXCHANGE_SEQUENCE_NO	ExchangeSequenceNo	NUMBER	INT64	The sequence number of the market state update, if provided by the exchange.
BMLL_SEQUENCE_SOURCE	BMLLSequenceSource	NUMBER	INT64	The source of the sequence number. Used if there is more than one feed, for example where there are off book and on book trade messages provided by different feeds.
BMLL_SEQUENCE_NO	BMLLSequenceNo	NUMBER	INT64	A synthetic sequence number as provided by BMLL. This ensures the correct ordering of all messages from a particular source and should be used as the standard to sort and join all messages.

1.4. Definitions

The following are the Market State definitions

Value	Description
AUCTION_ON_DEMAND	Auctions which take place alongside CONTINUOUS_TRADING. Includes order entry and uncrossing periods.
CLOSED	The market is closed so no trading activity can take place.
CLOSING_AUCTION	Includes order entry and uncrossing periods.
CONDITIONAL	An uncrossing state for specific market mechanisms e.g. Turquoise Plato Uncross.
CONTINUOUS_TRADING	Main continuous trading session in which orders can be placed and matched. NOTE: Separate continuous trading occurring before the primary open or after close will be generally indicated with PRE_TRADE and POST_TRADE.
CONTINUOUS_TRADING_PRIMARY_CLOSED	A continuous trading session in which orders can be placed and matched on secondary markets, but the primary market is CLOSED. Used for secondary markets only (e.g. a multilateral trading facility in the EU, or alternative trading system in the USA).
HALTED	Unscheduled trading halts, for example, when a circuit breaker is triggered.
INTRADAY_AUCTION	Scheduled auctions which interrupt CONTINUOUS_TRADING. Includes order entry and uncrossing periods.
NOT_APPLICABLE	Used for venues such as trade reporting facilities where the concept of market phase does not apply, as there are no specific market hours.
OPENING_AUCTION	Includes order entry and uncrossing periods.
POST_TRADE	Market phase following CONTINUOUS_TRADING phase, and generally occurring after the primary CLOSING_AUCTION. This includes trade-at-last phases; such trades can be distinguished using the CLOSING_PRICE bml_trade_type.

Value	Description
PRE_OPEN	Market phase preceding CONTINUOUS_TRADING, and generally prior to OPENING_AUCTION when applicable.
UNKNOWN	Used when the market phase could not be resolved into one of the known states listed here.
UNSCHEDULED_AUCTION	Unscheduled auctions which interrupt CONTINUOUS_TRADING. Includes order entry and uncrossing periods.

1.5. Format and file structure

Data is delivered as a single file per market per date, as a parquet file.

- **{YYYY}**: Year
- **{MM}**: Month
- **{DD}**: Date
- **{Product}**: The product you are subscribing
 - **Market State**: MARKETSTATE
- **{Region}**: The region of the venue, such as APAC, AMERICAS, EMEA and GLOBAL
- **{MIC}**: Market Identifier Code (MIC) is a unique four-character code that identifies stock markets and exchanges for trading and referencing computer systems

File Structure:

{YYYY}/{MM}/{DD}/MARKETSTATE/{Region}/future-market-state-{MIC}-YYYYMMDD.parquet

1.6. Data arrival times

Full product coverage and arrival times are available at <https://data.bmlitech.com>.