If I create a portfolio based on a list of PERMNOs and one or more of the securities associated with those PERMNOs were delisted prior to the end of the given period, how are the returns for the remainder of the period calculated?

Once delisted, an issue is given no weight in the portfolio. The returns reflect the value- or equal-weighted average of the returns of the remaining securities.

EXAMPLE:

We create two portfolios. Port1 has two PERMNOs (10106 and 10107) and Port2 contains only one PERMNO 10107. PERMNO 10106 was delisted on 19950105.

PERMNO	Begdt	- Enddt
10106	19860312	- 19950105

PERMNO	Begdt	- Enddt
10107	19860313	- 20071130

Beginning 19950106, the first day PERMNO 10106 is no longer in the portfolio and the returns in Port1 match the returns on Port2.

	Weight	Usdcnt	Ret
port1 19950103	35565600.00	2	-0.015290
port1 19950104	35021812.50	2	0.007232
port1 19950105	35275100.00	2	-0.016467
port1 19950106	34642125.00	1	0.016771
port1 19950109	35223125.00	1	-0.006186
port1 19950110	35005250.00		0.012448

	Weight	Usdcnt	Ret
Port2 19950103	35513625.00	1	-0.015337
Port2 19950104	34968937.50	1	0.007269
Port2 19950105	35223125.00	1	-0.016495
Port2 19950106	34642125.00	1	0.016771
Port2 19950109	35223125.00	1	-0.006186
Port2 19950110	35005250.00	1	0.012448

What is the coding scheme for the CRSP stand-alone index files?

Referencing the following coding scheme will allow users to determine file names in the stand-alone index files. For example, the file DSIX.xls, is the Excel spreadsheet containing the daily indexes for the NYSE, NYSE American, and NASDAQ exchanges.

First character represents the frequency

D	Daily
M	Monthly
Q	Quarterly
A	Annual

Second and third characters represent the data

SI	Stock + Indexes
SS	Stock + Standard Deviation
SB	Stock + Beta

Fourth character represents the exchange

A	NYSE
B	NYSE American US
C	NYSE + NYSE American US
O	Nasdaq
R	NYSE Arca
X	NYSE + NYSE American US + Nasdaq
Y	NYSE + NYSE American US + Nasdaq + NYSE Arca