

CRSP US STOCK & INDEX DATABASES RELEASE NOTES

NOVEMBER 2025 MONTHLY UPDATE

IMPORTANT REMINDER

As communicated previously, subscribers are required to migrate to CIZ, as the December 2024 data was the last release produced in the Legacy (FIZ) and Flat File Format 1.0 (SIZ) formats. The December 2025 data will be released in CIZ format only. Please visit our website for [related documentation](#).

For more information on CRSP's new Flat File Format 2.0 (CIZ), watch the [WRDS Research Webinar](#) which addresses common questions. To access the webinar, please use the following password: 2tK94Er!

CUMULATIVE ADJUSTMENT FACTOR (CAF) FILE EDITS

1. In the SAS files for StkDlyCumulativeAdjFactor and StkMthCumulativeAdjFactor the format of DlyCumFacPr /MthCumFacPr and DlyCumFacShr/MthCumFacShr fields will have format comma24.12 rather than comma20.1. This will also be seen in the entries for StkDlyCumulativeAdjFactor and StkMthCumulativeAdjFactor tables in the MetaColumnInfo table.
2. The new monthly StkMthCumulativeAdjFactor files only include records for completed months for delisting securities. In previous releases the files also included records for incomplete months at the end of the history. The dropped records for incomplete months will be added back in the next release.
3. Last month, the file names for StkDlyCumulativeAdjFactor and StkMthCumulativeAdjFactor showed up as camelCase in the SAS versions for CAZ and C6Z. They should have been lower case (stkdlcumulativeadjfactor and stkmthcumulativeadjfactor) to be consistent with the over variants (CIZ and CXZ). They are lowercase with this month's fix.

FILE VERSION SPECIFICS

This table contains version specific information for the CRSP Stock Files with data ending November 2025. It contains the number of securities and information about the maximums of the event arrays.

Data Frequency	# of Securities	Max Names	Max Dists	Max Shares	Max Delists	Max Groups	Max NASDIN	First PERMNO	Last PERMNO
Daily	40197	28	1538	5157	1	4	3182	10000	93436
Monthly	40168	28	1538	5157	1	4	3182	10000	93436

Calendar	Date Range	Date Index Range
Daily trading calendar	19251231-20251031	1-26260
Month-end trading calendar	19251231-20251031	1-1199
Year-end trading calendar	19251231-20261231	1-102
Quarter-end trading calendar	19251231-20261231	1-405
Weekly trading calendar	19260102-20251031	1-5209

NOVEMBER 2025 DATA EDITS

INDIVIDUAL EDITS

PERMNO	COMNAM	Desc
21401	FULL TRUCK ALLIANCE CO LTD	Changed distribution code from 1252 to 1242 for distribution with ex-date 20250407

PERMNO	COMNAM	Desc
81774	FREEPORT MCMORAN INC	Changed dividend amount to \$0.075 from \$0.15 on ex-dates 20220413, 20221013, 20231012, 20240111, 20240412, 20240715 & 20250115 and added distributions with distribution code 1272 and dividend amount of \$0.075 on ex-dates 20220413, 20221013, 20231012, 20240111, 20240412, 20240715, 20241015, 20250115, 20250415 & 20250715
27355	GRAYSCALE COINDESK CRYPTO 5 ETF	Changed share code to 75 from 74 for entire history
12839	CLEARBRIDGE ENERGY MID OP FD INC	Changed pay date from 20250912 to 20250916 for distribution with ex-date 20250912
13765	BLACKROCK MULTI SECTOR INCOME TR	Changed pay date from 20250819 to 20250822 for distribution with ex-date 20250819
15887	RIVERNORTH OPPORTUNITIES FD INC	Changed pay date from 20250911 to 20250916 for distribution with ex-date 20250911
33452	ERICSSON	Changed dividend amount from 0.14848 to 0.151491 and pay date from 20250929 to 20251010 for distribution with ex-date 20250929
75331	BLACKROCK INCOME TRUST INC	Changed pay date from 20250929 to 20250930 for distribution with ex-date 20250929
81044	POSCO HOLDINGS INC	Changed dividend amount from 0.44684 to 0.449191 and pay date from 20250828 to 20250919 for distribution with ex-date 20250828
83604	S K TELECOM CO LTD	Changed dividend amount from 0.33292 to 0.333514 and pay date from 20250829 to 20250924 for distribution with ex-date 20250829
87662	I C I C I BANK LTD	Changed dividend amount from 0.25663 to 0.249066 and pay date from 20250812 to 20250908 for distribution with ex-date 20250812
89236	K B FINANCIAL GROUP INC	Changed dividend amount from 0.66423 to 0.657002 and pay date from 20250808 to 20250829 for distribution with ex-date 20250808
89854	SHINHAN FINANCIAL GROUP CO LTD	Changed dividend amount from 0.41359 to 0.410254, pay date from 20250801 to 20250908, and added declaration date 20250729 to distribution with ex-date 20250801
89856	WOORI FINANCIAL GROUP INC	Changed dividend amount from 0.43411 to 0.431847, pay date from 20250808 to 20250908, and added declaration date 20250729 for distribution with ex-date 20250808
90066	COHEN & STEERS INFRA FD INC	Changed pay date from 20250922 to 20250924 for distribution with ex-date 20250922
24159	BOWEN ACQUISITION CORP	Removed halt record from 20250716-20250930 and updated end date to 20250715
8944	BOWEN ACQUISITION CORP	Removed halt record from 20250716-20250930 and updated end date to 20250715
10560	ABITIBI CONSOLIDATED INC	Changed company name to ABITIBI PRICE INC from ABITIBI-PRICE INC for 19870716-19970529
12282	W L R FOODS INC	Changed company name to WAMPLER LONGACRE ROCKINGHAM INC from WAMPLER-LONGACRE-ROCKINGHAM INC for 19880912-19881101
25770	COMPUTONE CORP	Changed company name to WORLD WIDE TECHNOLOGY INC from WORLD- WIDE TECHNOLOGY INC for 19880524-19910502
29647	B C E INC	Changed company name to BELL TEL CO CDA BELL CDA from BELL TEL CO CDA-BELL CDA for 19620702-19830427
51609	BICKFORD CORP	Changed company name to LATOURAINE BICKFORDS FOODS INC from LATOURAINE-BICKFORDS FOODS INC for 19701201-19780501
69041	SCANTRON CORP	Changed company name to SCAN TRON CORP from SCAN-TRON CORP for 19830316-19871203
76674	ELF AQUITAINE	Changed company name to SOCIETE NATIONALE ELF AQUITAINE from SOCIETE NATIONALE ELF-AQUITAINE for 19910614-19940327
89764	ALLSPRING MULTI SECTOR INCOME FD	Changed company name to ALLSPRING MULTI SECTOR INCOME FD from ALLSPRING MULTI-SECTOR INC FD for 20211207-present
89855	WESTERN ASSET INFLTN LNKD INC FD	Changed company name to WESTERN ASSET INFLTN LNKD INC FD from WESTERN ASSET INFLTN-LNKD INC FD for 20180427-present

PERMNO	COMNAM	Desc
90057	WESTERN ASSET INFTN LNKD OP&IN F	Changed company name to WESTERN ASSET INFTN LNKD OP&IN F from WESTERN ASSET INFTN-LNKD OP&IN F for 20180427-present

SUMMARY OF KEY DIFFERENCES BETWEEN LEGACY AND NEW BACK OFFICE

Zip File	Product Name	Legacy Product Codes	New Back Office Product Codes	Product Components	Legacy Directory Name	New Back Office Directory Name	Files Not in the New Back Office
axzyyyymm_cadb.zip	CRSP 1962 US Stock & Indexes Database	DX	DX	CRSP 1962 Daily US Stock & Indexes	dxzyyyymm	dxzyyyymm	crsp_addrs.bin crsp_ca_ref_2.bin crsp_config.bin crsp_freel.bin crsp_indfl.bin
		MX	MX	CRSP 1962 Monthly US Stock & Indexes	mxzyyyymm	mxzyyyymm	crsp_addrs.bin crsp_ca_ref_2.bin crsp_config.bin crsp_freel.bin crsp_indfl.bin
		IF	CO	CRSP 1925 US Index Files	ifzyyyymm	cozyyyymm	Replaces ifzyyyymm
a6zyyyymm_cadb.zip	CRSP 1962 US Stock Database	D6	D6	CRSP 1962 Daily US Stock	d6zyyyymm	d6zyyyymm	crsp_addrs.bin crsp_ca_ref_2.bin crsp_config.bin crsp_freel.bin crsp_indfl.bin
		M6	M6	CRSP 1962 Monthly US Stock	m6zyyyymm	m6zyyyymm	crsp_addrs.bin crsp_ca_ref_2.bin crsp_config.bin crsp_freel.bin crsp_indfl.bin
		IN	CN	CRSP Limited US Indexes	inzyyyymm	cnzyyyymm	Replaces inzyyyymm
fazyyyymm_cadb.zip	CRSP 1925 US Stock Database	DA	DA	CRSP 1925 Daily US Stock	dazyyyymm	dazyyyymm	crsp_addrs.bin crsp_ca_ref_2.bin crsp_config.bin crsp_freel.bin crsp_indfl.bin
		MA	MA	CRSP 1925 Monthly US Stock	mazyyyymm	mazyyyymm	crsp_addrs.bin crsp_ca_ref_2.bin crsp_config.bin crsp_freel.bin crsp_indfl.bin
		IN	CN	CRSP Limited US Indexes	inzyyyymm	cnzyyyymm	Replaces inzyyyymm

Zip File	Product Name	Legacy Product Codes	New Back Office Product Codes	Product Components	Legacy Directory Name	New Back Office Directory Name	Files Not in the New Back Office
fizyzyymm_cadb.zip	CRSP 1925 US Stock & Indexes Database	DI	DI	CRSP 1925 Daily US Stock & Indexes	dizyzyymm	dizyzyymm	crsp_addrs.bin crsp_ca_ref_2.bin crsp_config.bin crsp_freel.bin crsp_indfl.bin
		MI	MI	CRSP 1925 Monthly US Stock & Indexes	mizyzyymm	mizyzyymm	crsp_addrs.bin crsp_ca_ref_2.bin crsp_config.bin crsp_freel.bin crsp_indfl.bin
		IF	CO	CRSP 1925 US Index Files	ifzyzyymm	cozyzyymm	Replaces ifzyzyymm
ifzyzyymm.zip	CRSP 1925 US Index Files	ifzyzyymm has been replaced by cozYzyymm					

Please note that the legacy files contain the .sas, .dat, and .xlsx file formats, whereas the new back office files contain only the .dat formats.

The tables below contain the subset of the IFZ files and illustrate these format differences.

DIFFERENCES BETWEEN IFZ AND COZ

IFZ	COZ
acti.dat	cselect5yr.dat
acti.sas7bdat	cselect20yr.dat
acti.xlsx	cselect90d.dat
asia.dat	IndDlySeriesData.dat
asia.sas7bdat	IndFamilyInfoHdr.dat
asia.xlsx	IndissRebalanceSummary.dat
asib.dat	IndMthSeriesData.cat
asib.sas7bdat	IndSecRebalanceSummary.dat
asib.xlsx	IndSeriesinfoHdr.dat
asic.dat	MetaCalendarPeriod.dat
asic.sas7bdat	MetaColumnCoverage.dat
asic.xlsx	MetaColumnInfo.dat
asio.dat	MetaExchangeCalendar.dat
asio.sas7bdat	MetaFileInfo.dat
asio.xlsx	MetaFlagCoverage.dat
asix.dat	MetaFlagInfo.dat
asix.sas7bdat	MetaFlagType.dat
asix.xlsx	MetaItemInfo.dat
cselect5yr.dat	MetaSIZtoCIZ.dat
cselect20yr.dat	
cselect90d.dat	
dsbc.dat	
dsbc.sas7bdat	

DIFFERENCES BETWEEN INZ AND CNZ

INZ	CNZ
dsiy.dat	cselect5yr.dat
dsiy.sas7bdat	cselect20yr.dat
dsiy.xlsx	cselect90d.dat
msiy.dat	IndDlySeriesData.dat
msiy.sas7bdat	IndFamilyInfoHdr.dat
msiy.xlsx	IndMthSeriesData.dat
	IndSeriesInfoHdr.dat
	MetaCalendarPeriod.dat
	MetaColumnCoverage.dat
	MetaColumnInfo.dat
	MetaExchangeCalendar.dat
	MetaFileInfo.dat
	MetaFlagCoverage.dat
	MetaFlagInfo.dat
	MetaFlagType.dat
	MetaItemInfo.dat
	MetaSIZtoCIZ.dat
	MetaItemInfo.dat
	MetaSIZtoCIZ.dat

CRSPACCESS PRODUCT INFORMATION

To simplify installation for our subscribers, data are bundled into product groups. Information relevant to each product group is listed in the table below.

Product Name	Database	Size	Indexes	Portfolios	Components & Description
CRSP 1925 US Stock and Index Database	FIZyyyyymm SIZyyyyymm (r/SAS/ASCII)	4.1 GB	All CRSP indexes and portfolio assignments	All portfolios	DI - 1925 Daily US Stock & Index Database MI - 1925 Monthly US Stock & Index Database IF - CRSP Supplemental US Indexes
CRSP 1925 US Stock	FAZyyyyymm SAZyyyyymm (r/SAS/ASCII)	3.7 GB	CRSP NYSE/ AMEX/ NASDAQ Value-weighted Market, CRSP NYSE/ AMEX/ NASDAQ Equal-weighted Market, S&P 500 Composite, NASDAQ Composite		DA - 1925 Daily US Stock MA - 1925 Monthly US Stock IN - CRSP Limited US Indexes
CRSP 1962 US Stock	A6Zyyyyymm S6Zyyyyymm (SAS/ASCII)	3.3 GB	CRSP NYSE/ AMEX/ NASDAQ Value-weighted Market, CRSP NYSE/ AMEX/ NASDAQ Equal-weighted Market, S&P 500 Composite, NASDAQ Composite		D6 - 1962 Daily US Stock M6 - 1962 Monthly US Stock IN - CRSP Limited US Indexes
CRSP 1962 US Stock and Index Database	AXZyyyyymm SXZyyyyymm (r/SAS/ASCII)	3.6 GB	See FIZ	All portfolios	DX - 1962 Daily US Stock & Index Database MX - 1962 Monthly US Stock & Index Database IF - CRSP Supplemental US Indexes
CRSP 1925 US Indexes	SFZyyyyymm	122 MB			IF - CRSP Supplemental US Indexes
CRSP 10	STZYYYYMM	121 KB	Rolling 10-year window of US Stock Data		Monthly Data - Rolling 10 Years
CRSP/Compustat Merged Database	CMZyyyyymm CFZyyyyymm (Full product) CLZyyyyymm (Link product) (r/SAS/ASCII)	10.37 GB			CM - Compustat Data formatted in CRSPAccess Database
Daily & Monthly Treasuries in CRSPSift	TRZyyyyymm	278 MB			TR - Database format for use with CRSPSift
Daily & Monthly Treasuries Files	TFZyyyyymm	1.75 GB			TF - Expanded daily and monthly files in EXCEL, SAS, and ASCII formats
Mutual Fund Database	MFZyyyyymm	10 GB			MF - Mutual Funds
CRSP/Ziman Daily & Monthly REIT	RAZyyyyymm	251 MB			RD - Daily REITs RM - Monthly REITs

DELIVERY METHOD, INSTALLS, AND DATA FORMATS

DELIVERY

CRSP data delivery for all products is available through IPSwitch's MOVEit Cloud (crsp.moveitcloud.com).

ZIP INSTALLS

CRSP uses a zip process for data installation. ZIP utilities that are standard on all platforms should work to unzip the databases. On Windows computers, CRSP recommends using 7-ZIP (7-zip.org).

Several important items to note follow:

- All directories are extracted to lower case letters. For example: C:\crspdata\miz202508
- All Windows Users: Extracting a zipped file does not create an installed program in Windows. It will not show in the Windows Control Panel. When uninstalling the data, just delete the directories that contain the detailed files
- Red Hat Linux Users: If your version of Red Hat is earlier than 6.0, you will need to install an updated version of the “File Roller” program in order to install the data

ZIP FILE STRUCTURE AND PROCESS

WINDOWS 7/XP PRODUCTS:

Product Label	Product Name	File Name
A6Z1_yyyymm_SLD	CRSP 1962 US Stock	a6zyyyymm_cadb.zip
AXZ1_yyyymm_SLD	CRSP 1962 US Stock and Index	axzyyyymm_cadb.zip
FAZ1_yyyymm_SLD	CRSP 1925 US Stock	fazyyyymm_cadb.zip
FIZ1_yyyymm_SLD	CRSP 1925 US Stock and Index	fizzyyyymm_cadb.zip

RED HAT LINUX PRODUCTS:

Product Label	Product Name	File Name
A6Z1_yyyymm_SLD	CRSP 1962 US Stock	a6zyyyymm_cadb.zip
AXZ1_yyyymm_SLD	CRSP 1962 US Stock and Index	axzyyyymm_cadb.zip
FAZ1_yyyymm_SLD	CRSP 1925 US Stock	fazyyyymm_cadb.zip
FIZ1_yyyymm_SLD	CRSP 1925 US Stock and Index	fizzyyyymm_cadb.zip

FLAT FILE PRODUCTS:

Product Name	File Name
SAS Zip	s*zyyyymm_sas.zip
ASCII Zip	s*zyyyymm_ascii.zip
R ZIP	S*ZYYYYMM_R.ZIP

STEPS TO INSTALL:

- From the directory containing your downloaded zip file, right click (in Windows) or run File Roller (in Red Hat)
- Set the extract destination to the current higher level directory where data is normally stored and unzip will add the rest of the path (default is C:\ in Windows or /home in Red Hat)
- For example, in Windows, extracting to C:\ will install the data under C:\crspdata

SETTING ENVIRONMENT VARIABLES

The zip process will not automatically set environment variables for use with command line tools. The following steps will do so.

NOTE: CRSPSift does not use and therefore does not require environment variables.

LINUX

NOTE: The new zip installs are now saving to directories with lower case letters – for example, ~/crspdata/diz202508

Check the current state of the environment variables by entering this command: `env | grep crsp`

- If you have admin privileges on your machine, open the .profile file, and make updates to the following lines to update the paths for the new data installed:
 - `CRSP_DSTK=<full path name>/<daily stock directory>` (example: `CRSP_DSTK=~ /crspdata/diz202508`)
 - `CRSP_MSTK==<full path name>/<monthly stock directory>` (example: `CRSP_DSTK=~ /crspdata/miz202508`)
 - `CRSP_IND=<full path name>/<index directory>` (example: `CRSP_IND=~ /crspdata/ifz202508`)
- If you are using the bash shell (or any Bourne-style shell), enter the same commands above and export each one. This will

make changes for your current session only and does not save to the .profile file.

- A shell script is available to make changes that can be reused for each update done. Note that this will only make changes to your current session and does not save to the .profile file.
 - Navigate to where the CUPL tools are loaded and then enter: `cd accbin`
 - Start the script by entering: `./crsp_setup.sh`
 - The script will prompt for the following:
 - File name (*will be appended with .kshrc*)
 - Top level directory (this should be where CUPL tools are located (*example: ~/crsp*))
 - Scratch directory for error messages – name can be anything
 - Enter path for daily stock directory (*example: ~/crspdata/diz202508*)
 - Enter path for monthly stock directory (*example: ~/crspdata/miz202508*)
 - Enter path for CCM directory – enter to leave blank
 - Enter path for CST directory – enter to leave blank
 - Execute script by running: `. ./<file name created above>.kshrc` (*note there is a space between the two dots*)

WINDOWS:

The CRSP Client Environment utility provides users a way to check the location of the software and to set environment variables. The utility can be started by locating it under installed programs CRSPAccess/CRSP Client Environment, or by navigating to the /accbin folder where the CUPL tools are installed and running: Client_Environment.exe. After making any changes, be sure to log off and back into Windows for the settings to be saved.

NOTE: For subscribers of the CRSP Compustat Merged database, additional CCM database environments will be displayed for the location of the Compustat data.

SUPPORT

Contact CRSP Client Services for assistance at support@crsp.org or call 312-263-6400, Option 2.

For more information, visit crsp.org/research/crsp-us-stock-databases.