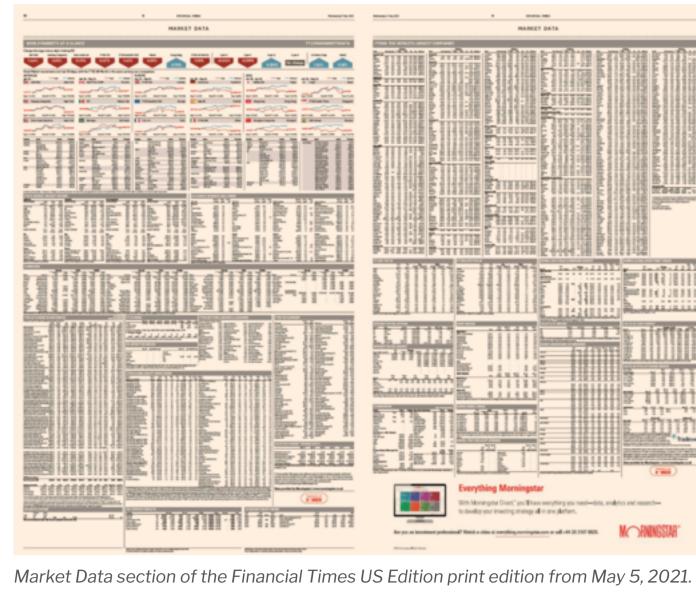
NOVEMBER 26. 2022 BY BENJAMIN MAKO HILL The Financial Times has been printing an

obvious error on its "Market Data" page for 18 months and nobody else seems to have noticed



information for stocks and commodities. And you've almost certainly just turned the page. Anybody interested in this market prices today and where you don't need to squint to find what you need. This is

If you've flipped through printed broadsheet newspapers, you've

probably seen pages full of tiny text listing prices and other market

will turn to the internet where these numbers are available in real time presumably why many newspapers have stopped printing these types of pages or dramatically reduced the space devoted to them. Major financial newspapers however—like the *Financial Times (FT)*—still print multiple pages of market data daily. But does anybody read them? The answer appears to be "no." How do I know? I noticed an error in the FT's "Market Data" page that anybody looking in the relevant section of the page would have seen. And I have seen it reproduced every single day for the last 18 months.

In early May last year, I noticed that the Japanese telecom giant Nippon Telegraph and Telephone (NTT) was listed twice on the FT's list of the 500 largest global companies: once as "Nippon T&T" and also as "Nippon TT." One right above the other. All the numbers are identical. Clearly a mistake.

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1.90 643.00 436.50 - 15.19 15288.53 502.50 562.20 Nomura 1.00 460.30 4.94 -32.05 11668.7 Nppn Stl 2258.5 -30.00 2318.5 1690.5 3.82 3.31 15413.29 1286 -12.50 1342 1006.5 2.10 12.06 22663.68 Panasonic Seven & I 5705 -21.00 1.95 20.14 36317.07 6083 4552 ShnEtsuCh 35.00 20200 17800 14185 1.76 15.81 52530.21 Softbank 7180 6079 15.00 4210 0.78 4.85 75216.06 11600 -90.00 14745 9213 0.56 13.74 105052.41 Sony SumitomoF 4784 -11.00 4803 3672 4.51 8.63 47228.18 Takeda Ph 2993 4.82 13.43 45849.5 4035 -4.00 4063 **TokioMarine** 33.50 2950 1886 8.07 4.44 43129.33 2944 1805 2.68 8.60 240711.98 2054.5 8.00 2375.5 Toyota Reproduction of the FT Market Data section showing a subset of Japanese companies from the FT 500 list of global companies. The duplicate lines are highlighted in yellow. This page is from today's paper (November 26, 2022). Wondering if it was a one-off error, I looked at a copy of the paper from about a week before and saw that the error did not exist then. I looked at a copy from one day before and saw that it did. Since the issue was apparently recurring, but new at the time, I figured someone at the

paper would notice and fix it quickly. I was wrong. It has been 18 months now and the error has been reproduced every single day. Looking through the archives, it seems that the first day the error

showed up was May 5, 2021. I've included a screenshot from the

electronic paper version from that day—and from the fifth of every

month since then (or the sixth if the paper was not printed on the fifth)

—that shows that the error is reproduced every day. A quick look in the archives suggests it not only appears in the US edition but also in the UK, European, Asian, and Middle East editions. All of them. Why does this matter? The FT prints over 112,000 copies of its paper, six days a week. This duplicate line takes up almost no space, of course, so it's not a big deal on its own. But devoting two full broadsheet pages to market data that is out date as soon as it is

printed—much of which nobody appears to be reading—doesn't seem

like a great use of resources. There's an argument to made that papers

like the FT print these pages not because they are useful but because

papers. But that hardly seems like a good enough reason on its own if

nobody is looking at them. It seems well past time for newspapers to

doing so is a signal of the publications' identities as serious financial

stop wasting paper and ink on these pages. I respect that some people think that printing paper newspapers at all is wasteful when one can just read the material online. Plenty of people disagree, of course. But who will disagree with a call to stop printing material that evidence suggests is not being seen by anybody? If an error this obvious can exist for so long, it seems clear that nobody—not even anybody at the FT itself—is reading it. | Stack | Price Day Org | Feb | No. | Price Day Org | Feb Price Day Chg High Law Yld P/E MCap m Stock Frice Day Chg High Low Yid F/E MCopm Stock

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nothing. But that seems pretty unlikely. If many people had noticed it, someone would have said something. If nothing else, it seems like strong evidence that nobody at the FT itself is reading the page they are printing! Clearly anybody there would have reported it.

Of course. Maybe hundreds of readers had noticed it and just all chose to say

11 Replies to "The Financial Times has been printing an

obvious error on its "Market Data" page for 18 months

and nobody else seems to have noticed"

Only proof that no-one reported it, not that it was unread.

Reply

← Reply

gloria

Reply

NOVEMBER 26, 2022 AT 13:20

Benjamin Mako Hill

NOVEMBER 26, 2022 AT 13:46

was massive! Only one guessed the correct date! Can you believe it? What are the odds!

Benjamin Mako Hill

NOVEMBER 26, 2022 AT 16:39

NOVEMBER 26, 2022 AT 14:56

In the strongest possible sense, it's obvious that it's not completely unread. I read it enough to find the error, after all. **←** Reply

but I believe the pandemic cost cutting measures have permanently killed the free copies of the FT over there, and I've not seen any on trains for a while now. In normal situations, when I come across a copy of the FT, I have the means to report errors (internet connection etc.) but not the interest in reading it.

I know some old people who browse those pages (in Italian newspapers) but they wouldn't know how to write an email.

DECEMBER 3, 2022 AT 05:45 My dad is calling our local newspaper for every annoyance he stumble upons. There must be more people like him:)

I guess that as long as Morningstar pays enough for the ads on those pages,

nobody at the FT needs to care so much about whether it's worth printing them.

NOVEMBER 27, 2022 AT 17:57 It's an intentional error to see who copies their info

Gotcha

← Reply

Marc

Reply **Everett**

DECEMBER 2, 2022 AT 16:49

DECEMBER 2, 2022 AT 20:09

Dated hard copies are unalterable historic proof.

printed in the newspaper) and more for archival purposes as well as allowing someone who isn't necessarily involved in regular financial trading but may

glance through these pages to get a gist of where the markets are at, so theyre more completely informed about the state of the financial world. Reply

"In early May last year, I noticed that the the..." "Nippon Telegraph and Telephon" is missing an "e."

"I looked [at] a copy from one day..."

Reply **Benjamin Mako Hill**

You have two instances of "FT's" (instead of "FT's").

Reply

Leave a Reply

Comment *

Email *

PREVIOUS

Accounts

Name *

Website Notify me of follow-up comments by email. ■ Notify me of new posts by email.

too many causes. You can follow me here, as <a>@mako@social.coop on

Mastodon or similar or as @makoshark on Twitter. XML ATOM 1.0

Q

I'm Benjamin Mako Hill and I'm a rebel with rather

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The Financial Times has been printing an obvious

error on its "Market Data" page for 18 months and nobody else seems to have noticed The Hidden Costs of Requiring Accounts

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been printing an obvious error on its "Market

Data" page for 18 months and nobody else seems to have noticed

Marc on The Financial Times has been printing an obvious error on its "Market Data" page for 18 months and nobody else seems to have noticed

an obvious error on its "Market Data" page for 18 printing an obvious error on its "Market Data" page for 18 months and nobody else seems to Everett on The Financial Times has been printing

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Olog-hai on The Financial Times has been printing months and nobody else seems to have noticed Addicted on The Financial Times has been

have noticed an obvious error on its "Market Data" page for 18 months and nobody else seems to have noticed

Denny Valliant NOVEMBER 26, 2022 AT 17:14 There were thousands of us waiting and watching, and betting – the pool

Federico

I actually read those pages sometimes, when I'm extremely bored. It tends to

copies of the Financial Times. The last time was at Frankfurt airport years ago,

happen when I'm stuck on a train or at an airport which happens to provide

So who would notice and report the error? Perhaps people who browse the FT at a library, regularly enough that they would remember the error has been there for a while but not often enough to switch to some more efficient method of checking the stock prices.

Reply

The existence of the error simply means no one really thought it was a big deal. I doubt anyone is contacting the FT to point out this error. Also, printing this information might be less for sharing information to regular people (even before the internet, I doubt people were trading based on values

Addicted

← Reply

Olog-hai DECEMBER 2, 2022 AT 21:11

"There's an argument to made that papers like the FT print these these..."

DECEMBER 3, 2022 AT 13:41 Thank you! I made all those changes! I'm not really sure about the FT's. These seem to be generated within WordPress.

Your email address will not be published. Required fields are marked *

"Have watched it been reproduced" is awkward. "Seen it reproduced" is better.

Post Comment

← The Hidden Costs of Requiring

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