

IMPORTANT NOTICE

National Securities Clearing Corporation



A#: 7030

P&S# 6601

Date: JULY 21, 2010

To: ALL MEMBERS

*Revised 7/29/10

**Revised 8/23/10

Attention: MANAGING PARTNER/OFFICER; OPERATIONS PARTNER/OFFICER; MANAGER, OPERATIONS; MANAGER P&S DEPARTMENT; MANAGER DATA PROCESSING DEPARTMENT; CASHIER; MANAGER, IT

From: Product Management

Subject: TRADE CAPTURE SYSTEM REDESIGN - UNIVERSAL TRADE CAPTURE®

Subject to SEC approval, NSCC plans to implement **Universal Trade Capture (UTC)**, the most comprehensive redesign of its trade capture system in decades, in January 2011.

The UTC initiative will consolidate and modernize the trade capture reporting process. In doing so, UTC will create a single validation and reporting engine for NSCC's four legacy trade capture systems (Correspondent Clearing (CORR), Over-the-Counter (OTC), New York Stock Exchange (NYSE) and Regional Interface Operation (RIO)). This engine will increase NSCC throughput and reduce storage costs, which will increase efficiencies and accommodate future growth in trading volume. UTC will also introduce a standardized input record from all marketplaces while continuing to support trade submission using proprietary formats.

NSCC will continue to support all existing interfaces with markets, Members and SRO's for a period of time after UTC is implemented. To support maximum flexibility in allowing firms to migrate, Members and markets will have the option to migrate to the new universal format on their own schedule.

The UTC application will validate and report trades in near real-time, allowing Members to accelerate their reconciliation process. Providing normalized, near real-time data will also enable firms to enhance their own internal risk management operations. This document outlines and defines UTC's transaction processing and reporting capabilities.

UTC Key Features and Benefits

The new UTC system will provide the following benefits to Member firms:

- **Near real-time contract reporting** – UTC will have the capability to validate trade input and send output to Members in near real-time. This allows firms to streamline their purchase and sales processes.
- **Common format for all trade capture input and output** – UTC will introduce standardized message-based output to Members as a FIX standard message using MQ or the FIX engine. UTC's ability to normalize, or standardize, data into a common output format will eliminate the need for firms to run their own internal conversion programs or outsource the function to third parties – reducing the cost of the post-trade process. To ensure maximum flexibility, the UTC system will be able to accept, process and provide output in both the new format as well as in the legacy formats for both Members and marketplaces.
- **Intraday master file updates** – More frequent master file updates will reduce firms' wait time for rejects. UTC will report rejects earlier in the day by revalidating pended rejects intra-day, when master files are updated. Firms may also elect to receive pended reject messages throughout the day.
- **Price Variance Indicator** – Output will provide a new price variance indicator based on the difference between the trade price and the previous day's closing price. The indicator provides a different code for each 25 percent price variation.
- **Print Image Reports** – UTC will produce a single print image contract to replace those that had historically been provided by legacy applications. Print distribution will cease for these legacy application reports per the schedule on page four and five of this notice. Members may access a report repository to download print contracts when needed.
- **When-Issued/When-Distributed reporting** – UTC will generate daily files of each Member's When-Issued/When-Distributed (WI) totals and WI 'peeled' securities.
- **NSCC Cease to Act Notice** – In addition to informing Members by Important Notice, UTC will also offer, via subscription, an electronic message informing Member and market subscribers when NSCC has 'Ceased to Act' for a Member.
- **Special Representative Services (CORR and Qualified Special Representative (QSR))** – System upgrades will reduce manual processing through automated relationship management. Users will have an automated method by which they may establish, monitor and maintain these relationships.
- **Foreign Security Netting Expansion to all Markets** – All markets will be able to submit foreign security netting data to NSCC.

Important Dates

Completed:

- All record formats have been finalized and published. UTC formats are provided in this document and its appendices.
- User Specifications document has been published.
 - Please visit <http://dtcclearing.com/learning/clearance/> to view all related UTC documents, including the latest version of the User Specification document. You will need a password, which can be requested through the site, to view the documents.

Testing Timeline:

Timeline																
August 6, 2010	Legacy contract machine readable output (MRO) canned test output will be made available. This file will allow Members to test the existing trade capture MRO without the fields that will be eliminated once UTC is implemented. See pages six and seven of this notice for more information on the fields UTC will not support. <table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #4F81BD; color: white;">AutoRoute ID #</th> <th style="background-color: #4F81BD; color: white;">Canned Test AutoRoute ID #</th> <th style="background-color: #4F81BD; color: white;">Report Name</th> </tr> </thead> <tbody> <tr> <td>02063127</td> <td>02993127</td> <td>Correspondent Clearing Intra-Day MRO</td> </tr> <tr> <td>02023183</td> <td>02993183</td> <td>OTC Locked-In Intra-Day MRO</td> </tr> <tr> <td>02013036</td> <td>02993036</td> <td>NYSE Intra-Day MRO</td> </tr> <tr> <td>02143125</td> <td>02993125</td> <td>RIO Intra-Day MRO (Regional)</td> </tr> </tbody> </table>	AutoRoute ID #	Canned Test AutoRoute ID #	Report Name	02063127	02993127	Correspondent Clearing Intra-Day MRO	02023183	02993183	OTC Locked-In Intra-Day MRO	02013036	02993036	NYSE Intra-Day MRO	02143125	02993125	RIO Intra-Day MRO (Regional)
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September 2010	Canned test output will be made available to Members. Output to include: <table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #4F81BD; color: white;">AutoRoute ID #</th> <th style="background-color: #4F81BD; color: white;">Canned Test AutoRoute ID #</th> <th style="background-color: #4F81BD; color: white;">Report Name</th> </tr> </thead> <tbody> <tr> <td>02081673</td> <td>02991673</td> <td>UTC Contract MRO</td> </tr> <tr> <td>**02042354</td> <td>**02992354</td> <td>Consolidated Trade Summary (not modified, will report additional markets)</td> </tr> <tr> <td>02080981</td> <td>02990981</td> <td>When-Issued /When-Distributed Totals MRO</td> </tr> <tr> <td>02080982</td> <td>02990982</td> <td>When-Issued/When-Distributed Peeled Security Positions MRO</td> </tr> </tbody> </table>	AutoRoute ID #	Canned Test AutoRoute ID #	Report Name	02081673	02991673	UTC Contract MRO	**02042354	**02992354	Consolidated Trade Summary (not modified, will report additional markets)	02080981	02990981	When-Issued /When-Distributed Totals MRO	02080982	02990982	When-Issued/When-Distributed Peeled Security Positions MRO
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October 2010	Parallel test data will be made available and will match production data. Output to include: <p>Message Reporting:</p> <table border="1" style="margin-left: 20px; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #4F81BD; color: white;">Message</th> </tr> </thead> <tbody> <tr> <td>UTC MQ Message Output</td> </tr> <tr> <td>NSCC Cease to Act Message</td> </tr> <tr> <td>Good Night messages: <ul style="list-style-type: none"> • End of Day Market to NSCC • End of Day NSCC to Market • End of Day NSCC to Member by Market • End of Day NSCC to Member Final </td> </tr> </tbody> </table>	Message	UTC MQ Message Output	NSCC Cease to Act Message	Good Night messages: <ul style="list-style-type: none"> • End of Day Market to NSCC • End of Day NSCC to Market • End of Day NSCC to Member by Market • End of Day NSCC to Member Final 											
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	MRO Reporting:		
	AutoRoute ID #	Canned Test AutoRoute ID #	Report Name
	02081673	02991673	UTC Contract MRO
	See pg. six and seven for details		Legacy MROs
	02080981	02990981	When-Issued/When-Distributed Totals MRO
	02080982	02990982	When-Issued/When-Distributed Peeled Securities MRO
	Print Image Reporting:		
	AutoRoute ID #	Canned Test AutoRoute ID #	Report Name
	02081674	02991674	EOD Print Image contract
November 2010	Consolidated Trade Summary parallel test output will be made available		
1st Quarter 2011	Markets/Members testing begins for MQ input and FIX engine input		
2nd Quarter 2011	Member testing begins for FIX engine output		

Production Timeline:

Timeline													
July 16, 2010	Intra-day legacy MRO contract output time-synchronized												
November 2010 through January 2011	Legacy contract MRO modified according to the schedule on page six and seven of this notice (elimination of legacy fields)												
4th Quarter 2010	Print image information will be available in repository and print distribution will cease for: <table border="1" data-bbox="435 1142 1474 1289"> <thead> <tr> <th>Date Retired</th> <th>AutoRoute ID #</th> <th>Report Name</th> </tr> </thead> <tbody> <tr> <td>November, 2010</td> <td>02060128</td> <td>Print Image Correspondent Clearing Blotter</td> </tr> <tr> <td>December, 2010</td> <td>02010092</td> <td>Print Image NYSE T Contract</td> </tr> <tr> <td>December, 2010</td> <td>02010168</td> <td>Print Image NYSE Adjustment Contract</td> </tr> </tbody> </table>	Date Retired	AutoRoute ID #	Report Name	November, 2010	02060128	Print Image Correspondent Clearing Blotter	December, 2010	02010092	Print Image NYSE T Contract	December, 2010	02010168	Print Image NYSE Adjustment Contract
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January 2011	Members begin establishing Broker Dealer correspondent relationship tables for QSR & CORR transactions – (Electronic 9A/9B authorization tables). Please note the tables will not go into production until early 2011.												
January 2011	<ol style="list-style-type: none"> New AutoRoute for OTC Night of Comparison: AutoRoute (#02023183) will continue to be produced by the system and contains compared, uncomparing, advisories and rejected trade input. Additionally, a new AutoRoute (#02021010) will be created and contain only uncomparing, advisories and rejected trade input. The new UTC Contract MRO (#02081673) will contain only compared items. Deployment scheduled for: <p>Message Reporting:</p> <table border="1" data-bbox="617 1738 1292 1946"> <thead> <tr> <th>Message</th> </tr> </thead> <tbody> <tr> <td>UTC MQ Message Output</td> </tr> <tr> <td>NSCC Cease to Act Message</td> </tr> <tr> <td>Good Night messages: <ul style="list-style-type: none"> End of Day Market to NSCC End of Day NSCC to Market </td> </tr> </tbody> </table>	Message	UTC MQ Message Output	NSCC Cease to Act Message	Good Night messages: <ul style="list-style-type: none"> End of Day Market to NSCC End of Day NSCC to Market 								
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- End of Day NSCC to Member by Market
- End of Day NSCC to Member Final

MRO Reporting:

AutoRoute ID #	Canned Test AutoRoute ID #	Report Name
02081673	02991673	UTC Contract MRO
02080981	02990981	When-Issued/When-Distributed Totals MRO
02080982	02990982	When Issued/When-Distributed Peeled Securities MRO

Eliminated Reporting:

AutoRoute ID #	Canned Test AutoRoute ID #	Report Name
02020052	n/a	Foreign trade reporting blotter eliminated
02020231	n/a	Foreign Securities contract MRO eliminated

Print image information will be available in repository and print distribution will cease for:

Date Retired	AutoRoute ID #	Report Name
*January, 2011	02140124	Print Image Regional Trade Activity
*January, 2011	02020184	Print Image OTC Contract File
*January, 2011	02020097	Print Image NASD Contract

February 2011	UTC MQ input to be supported
March 2011	Deployment scheduled for Special Representative services and QSR relationships
March/April 2011	Implement FIX engine infrastructure for UTC input and output

UTC Online Information

Please visit the website <http://dtcclearning.com/learning/clearance/> to view the UTC record formats, working group meeting minutes and important notices. The new UTC record formats can be found in the following areas:

UTC Record Formats

- Trade Input
- Contract Output

Good Night Messages

- End of Day Market to NSCC
- End of Day NSCC to Market
- End of Day NSCC to Member by Market
- End of Day NSCC to Member Final

NSCC Cease to Act Formats

- NSCC Cease to Act Message

When Issued/When Distributed Formats

- When Issued/When Distributed Totals MRO
- When Issued/When Distributed Peeled Securities

Gap Fill Request Format

- UTC Gap Fill Request Message

[See the UTC Specification Guide](#) to better understand UTC business rules, processes, enhancements and the formats listed above.

UTC Details

Legacy MRO

NSCC will continue to support the legacy intraday MRO data files for a period of time after the rollout of the new UTC application. NSCC plans to eventually retire the legacy files when Member firms have converted to the new standards. NSCC will be modifying the distribution output times of these files to build uniformity across all markets. The following intraday MROs will continue to be supported:

AutoRoute ID #	Report Name
02063127	Correspondent Clearing Intra-Day MRO
02023183	OTC Locked-In Intra-Day MRO
02013036	NYSE Intra-Day MRO
02143125	RIO Intra-Day MRO (Regional)

Important: Members will want to note that certain fields will no longer be supported beginning November 2010. Please see field details below. An additional important notice will be issued with the exact date.

Description	Length	Start	End	Type	Comments
BIC Format	11	17	27	A/N	Zero/Blank Filled
BIC Format	11	36	46	A/N	Zero/Blank Filled
BIC Format	11	74	84	A/N	Zero/Blank Filled
BIC Format	11	93	103	A/N	Zero/Blank Filled
Last Market Match	2	113	114	A/N	Zero/Blank Filled
Order Time	6	210	215	A/N	Zero/Blank Filled
Accepted/Rejected	1	335	335	A/N	Zero/Blank Filled
OCS Comments1	10	339	348	A/N	Zero/Blank Filled
OCS Comments 2	17	349	363	A/N	Zero/Blank Filled
ADOT Execution	1	364	364	A/N	Zero/Blank Filled
CAP Order Execution	1	365	365	A/N	Zero/Blank Filled
NX Execution	1	366	366	A/N	Zero/Blank Filled
Xpress Execution	1	367	367	A/N	Zero/Blank Filled
Inhibitor	1	368	368	A/N	Zero/Blank Filled
Order Date Notation	6	378	383	A/N	Zero/Blank Filled
Display Book Report Link	6	384	389	A/N	Zero/Blank Filled
Future Use	4	390	393		Zero/Blank Filled
Bill to Broker	4	394	397	A/N	Zero/Blank Filled
Primary Listing	1	400	400	A/N	Zero/Blank Filled

Trade Input Messages from Markets and Members

The UTC system will make available a common input format for all markets and Members to submit trade details to NSCC. The new input format will be a FIX trade capture message that can be communicated via MQ or the FIX engine. UTC will also continue to support existing interfaces with markets and Members. The UTC application will accept and process only compared and “locked-in” transactions.

An entity submitting trades must provide non-duplicative trade sequence numbers. Entities that submit to multiple trade capture applications will need to ensure their trade sequence numbers do not overlap. Trades with duplicate trade sequence numbers will be rejected as duplicate trades.

Gap Checking

Gap checking identifies missing trades within the market's sequence numbers, within each Sending Entity/Sending Entity System combination.

Trades Received via MQ: If a missing sequence number is found, a message is produced requesting the missing trades from the sending entity.

Trades received via FIX: For trade data submitted to NSCC via FIX, gap checking and fill requests will be performed by the FIX engine.

New Reject Process

UTC will create two types of invalid trade records:

- “Hard” rejects (rejects)
- “Soft” rejects (pends)

“Hard” rejects (rejects)

Hard rejects are rejected trades for which subsequent revalidation will not be attempted. Examples of hard rejects are: trades with invalid quantity, price, or trade date. Trades with duplicate trade sequence numbers will be identified as “hard” rejects and will be processed as such.

“Soft” rejects (pends)

Pends are trades for which subsequent revalidation will be attempted. Trades deemed as pends have either invalid broker or security information, or both. Revalidation of the pending items will occur periodically throughout the day. If accepted, these trades will be reported to Members as regular accepted trades. If failed, they will be pended until the next successful revalidation attempt or the last revalidation processing cycle of the day.

During the last revalidation processing cycle of the day, all remaining pended trades are deemed “hard” rejects and are reported to affected Members and markets. The last revalidation of the day will occur when the last market Good Night message is received.

Validation Rules

Input Validation Rules

For exchanges and Members sending trade inputs to NSCC, the UTC application will perform a validation edit for required fields and pass through values submitted on the non-required fields. Input fields that are not required for all markets will be designated as non-required in the Market Edit Rules Matrix. A field may be required in one market while it is optional for all other markets.

Broker Validation

Exchanges and Members are required to submit the NSCC clearing number of both the buyer and seller of the transaction as part of the trade input record. NSCC and the UTC system will not accept a market mnemonic in lieu of the NSCC clearing number. Failure to meet this edit requirement will result in a rejected trade record.

Security Validation

In addition to other required fields, exchanges and Members are required to submit the security ISIN/CUSIP number to NSCC as part of their trade input record. NSCC and the UTC system will not accept security symbols in lieu of the security ISIN/CUSIP. Failure to meet this edit requirement will result in a rejected trade record.

Trade Date Validation and Settlement Date Assignment

Trade date validation and settlement date assignment will be performed in the UTC edit process for each trade record. Trade date processing will be validated against a market region calendar. Settlement date processing will be assigned based on security settlement (CSD) and money settlement (currency) calendars. If invalid dates are submitted (i.e. not a valid business day), UTC will reject the trade record and report these results to the sending entity and Member.

Step In – Step Out Rule

The UTC record format includes a Step In – Step Out indicator (FIX tag #81). Possible values include:

- 0 - Regular
- 2 - Step In
- 3 - Step Out

The UTC formats include one step-in / step-out indicator on the trade input record. The sending entity must provide UTC with the seller's data in reference to the submitted step-in / step-out value. UTC will process the step-in / step-out information received from the market and assign an opposite transaction to the contra-broker.

Output Reporting

Trade Capture Contract Output

Members may receive the new UTC trade capture output in three ways:

1. Near real-time message as one of the following:
 - a. FIX standard message using MQ.
 - b. FIX standard message using the FIX engine.
2. UTC Contract MRO data file.

NSCC will also continue to support existing legacy MRO files currently received by Members for a period of time after implementation.

Message Output Blocking

The UTC application will follow the common practice of blocking multiple trade capture records into a single message when the trade capture reports are distributed or received using MQ. Blocking provides performance optimization.

Data Retransmittal Capabilities

In the event that Members require previously reported trade details NSCC will be able to retransmit to Members, the current or previous process day's trade output on request. Requests for trade output retransmittal transactions are available via messages or the MRO data file. Member retransmittal requests should follow the original distribution method unless otherwise requested. Requests should be coordinated through your DTCC Relationship Manager or by contacting the Enterprise Service Center (ESC) at (888) 382-2721, option 5.

Data Retransmittal Formats

You can request a prior day's data retransmittal in FIX or MQ messages or by an MRO data file. When you request messages, time specific requests will be accepted.

NSCC will be able to retransmit current and previous process day's messages (FIX or MQ) upon request. The retransmittal can be requested for particular trade message(s) or a time frame. MRO files will be available for retransmission for 15 business days. The regular MRO retransmission can be requested by slice.

Data Retransmission Capability by Distribution Method:

Original Distribution Method	Retransmission Capability
FIX using MQ	Current and Previous Day
FIX using FIX engine	Current and Previous Day
MRO data file	Up to 15 Business Days

Print Image Reporting

NSCC plans to sequentially retire its legacy trade capture applications beginning in November 2010. As a result, NSCC will change the method by which Members receive print image reports. As the applications are retired, their current print image report will no longer be sent to Members. UTC will produce a consolidated print image contract at the end of the day, replacing those generated from the individual post-trade capture applications.

Members will access print trade detail via SMART/Search as required. As a result, a SMART/Search subscription is required prior to the conversion of the legacy applications to UTC in order to view trade activity. NSCC will automatically set up Member firms to receive this output prior to implementation. Additional information highlighting access to the SMART/Search facility will be published in an additional Important Notice.

Enhancements and New Processing

When Issued/When Distributed (WI) Processing

When issued transactions are generally defined as transactions in a security which have occurred prior to the issuance (or for when-distributed, the distribution) of such security. The designation of a transaction as being "when-issued or when-distributed" is determined by the marketplace or exchange

on which the security trades. Such trades will be reported to Members with the settlement date of 12/31/9999 until a settlement date is assigned to the issue.

On a daily basis, the WI trades will be validated against the Security Master Database to determine if a settlement date has been assigned. WI securities are usually ‘peeled’ two days before settlement. The UTC application will generate two daily files of WI trades: (1) An MRO file will contain the WI trades’ totals by Member (buy and sell), market, and ISIN and (2) A separate file will contain a listing of securities (by ISIN) that were ‘peeled’ during the processing day, announcing the settlement date for this issue.

When-Issued/When-Distributed Report AutoRoute Information:

AutoRoute ID #	Report Name
02080981	When-Issued/When-Distributed Totals MRO
02080982	When-Issued/When-Distributed Peeled Securities MRO

Price Variance Reporting

UTC will provide a price variance indicator to notify Members when a trade differs significantly from the market price. This will be a new output field on the UTC Contract MRO and the near real-time message output. This value will *not* be passed on the existing MRO or print image reports.

The Price Variance Indicator will contain a value from 0 to 4, depending on how much the unit price of the trade differs from the closing price of the previous trading day. This check will not be done for the following cases and the Price Variance Indicator will be set to zero:

- As-of trades (Trade date < current trade date (T))
- New securities (securities whose Prior Closing Price = 0)
- Rejected trades
- Markets that are not eligible - (OCC)

Price Variance Level	Maximum Percentage Difference
0	No variance
1	25%
2	50%
3	75%
4	> 75%

Special Representative Services (CORR and QSR)

NSCC plans to implement an online facility by which Members themselves may establish, monitor and maintain their CORR and QSR relationships. Both the Special Representative Member and the Correspondent Member must submit matching instructions within the facility in order for the relationship to be established. The system will include a broker match in the creation process. As today, either party can retire a relationship. Using the automated facility, either party may submit a single

entry to retire a relationship. The system is currently being designed and more information will follow in subsequent Important Notices in the coming months.

Automated Notification to Markets of Member Cease to Act

In addition to issuing information via Important Notice, NSCC will generate a notification message to subscribers when NSCC has determined to cease to act on behalf of one of its Members. Messages will be written in FIX format and sent via MQ or FIX. NSCC will make the messages available to all exchanges, other submitting entities and Members. Members and markets must subscribe in order to receive this message. Complete details with respect to NSCC’s processing of associated transactions will continue to be provided through issuance of Important Notices.

Option Expiration Processing

NSCC processes monthly options expirations data upon receipt of Saturday files. NSCC currently reports this data to Members on the Monday following Options Expiration weekend. This process will be accelerated in the UTC environment. NSCC will report monthly expiration data to Members shortly after receipt and validation of these details from the Options Clearing Corporation (OCC). UTC will report Option Expirations in the following manner:

- Near real-time messages
- UTC Contract MRO
- UTC will send a Good Night message to Members with Options Expirations totals (Market = “070”), as well as a final Good Night message, both with the process date of Saturday

Foreign Netting Processing and Reporting

The UTC application will accept Foreign Security Netting transactions from all markets. Prior to UTC, these transactions were only processed for the OTC and NASDAQ markets. Members can identify Foreign Security trades via the Netting Indicator (2) to identify Foreign Security trades. These transactions will be reported on the market in which they were executed on the CTS. Please review UTC formats for more information.

NSCC currently produces various foreign trade reports. Upon transition to UTC, the foreign trade blotter (AutoRoute #02020052) and Foreign Securities MRO (AutoRoute #02020231) will no longer be produced. This information can be found on the UTC and Legacy print image, MRO or message output. NSCC will continue to produce the OTC Foreign Receive & Deliver MRO (AutoRoute #02022231) and the Print Image (AutoRoute #02020232) files on T. The receive and deliver security order information will be across market for foreign security trades.

The CTS will provide Members with a security total by market and issue receive and deliver security orders across markets for foreign security trades.

OTC Matching Processing

The UTC application will accept only matched trades for processing. Items that are matched in NSCC’s OTC Comparison System will be sent on to the UTC application for processing and reporting. The UTC system will report these matched trades via messages on the UTC Contract MRO file and on the legacy MRO product #02023183 (OTC Intra-day MRO). These trades will be identified on the new output records with a market system code of “060” (Over the Counter). A new MRO data file will be produced by the application and will include only the unmatched trades.

AutoRoute ID #	Report Name
02081673	UTC Contract MRO

Good Night Message Process

Good Night Processing for Markets, Members, and UTC

1. At the end of the processing day, markets and other sending entities will send their Good Night trade totals to UTC.
2. UTC will balance these totals with each market and send a confirmation message to each sending entity.
3. UTC will send a Good Night message to Members indicating trade totals as each market closes.
4. When all markets are closed, UTC will send a final Good Night message to Members indicating UTC is closed for this processing day.

Members and markets that transmit data via messages (MQ or FIX) will receive all messages described above. Those who receive MRO files will not receive Good Night notification as each market closes, as indicated above. The UTC Contract MRO includes an indicator that will note that the UTC application is closed for the day.

Upon migration to UTC, submission of a Good Night message will signify to NSCC the end of day and closure of the sending entities input streams. Thus, if a Good Night message is sent for one stream, additional submissions from other input streams would be processed based on specific instructions contained in the sending entity's profile.

Additional Information

Additional information with more detailed testing information will be provided this summer.

If you have any questions or need additional support in accessing the UTC web page, please call or email our Training Administrator at 888-258-6393, or training_administrator@dtcc.com.

For questions about the Universal Trade Capture, please contact your Relationship Manager or the undersigned at (212) 855-2262.

Tim Garrett
Product Management
Equities Clearance