

OTC Frequently Asked Questions

GENERAL QUESTIONS

Question Product

1	OTC #2023183	Are uncomparated trades included on the OTC Intra-day output?								
<p>Yes, uncomparated advisories and rejects were added to the OTC Intra -day MRO on 2/28/03. Trades submitted to NSCC that do not result in a match during the comparison process, are also displayed on the OTC Regular Way, Supplemental and Added Trades Contracts (AutoRoute Print Image #02020186) on the evening the trade was submitted. If an unmatched trade is not resolved by the end of the following business day of submission, the trade is dropped from the OTC Trade Comparison application. If the participant decides to continue the matching process for a trade that has been dropped from the match, the firm would have to resubmit the trade, in an "As Of" capacity. All of the information provided on the print image output is succintly reported in one comprehensive machine-readable-output called the OTC Comparison/Adjustment file (AutoRoute #02022185).</p>										
2	OTC #2022183	What is the appropriate process to follow if we do not receive the expected number of files?								
<p>If you should not get any slice, please call your SIAC help desk contact (the same individual you currently would call if you didn't get any expected output). They will need to know the AutoRoute product #02023183.</p>										
3	OTC #2023183	How many Intra-day files should I expect each day? What times are the files sent?								
<p>This information is available on the following Websites: http://formats.nsc.com (file formats) and http://www.nsc.com/impnot/index.html http://www.dtcc.com/Publications/tplus1/index.html</p>										
4	OTC #2023183	What are the unique identifiers for the trades in the Intra-day file?								
<p>The unique identifiers follow:</p>										
<table border="1"> <thead> <tr> <th data-bbox="534 1192 586 1220"><u>Field</u></th> <th data-bbox="805 1192 919 1220"><u>Description</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="534 1220 618 1247">266-280</td> <td data-bbox="805 1220 1317 1247">Unique identifier assigned by the Executing Market</td> </tr> <tr> <td data-bbox="534 1247 618 1274">281-295</td> <td data-bbox="805 1247 1333 1274">Participant Assigned Branch and Sequence Number</td> </tr> <tr> <td data-bbox="534 1274 618 1302">311-325</td> <td data-bbox="805 1274 1117 1302">Participant Assigned Unique ID</td> </tr> </tbody> </table>			<u>Field</u>	<u>Description</u>	266-280	Unique identifier assigned by the Executing Market	281-295	Participant Assigned Branch and Sequence Number	311-325	Participant Assigned Unique ID
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5	OTC #2023183	When will NSCC discontinue matching OTC transactions?								
<p>If and when NSCC determines to discontinue matching, participants will be notified accordingly.</p>										

GENERAL QUESTIONS (cont.)

Question	Product							
6	OTC #2023183	<p>Do current EOD output files equal the activity reported on the new multi-cycle intra-day output?</p> <p>The matched activity reported on the multi-cycle intra-day slices equals the matched activity reported at EOD on the following 3 files:</p> <ol style="list-style-type: none">1) OTC Locked in Trades (product #02022183)2) OTC Second Session T Trades (product #02022076)3) OTC Comparison/Adjustment Contract File (product #02022185) <p>In addition, on 2/28/03 NSCC added uncomparables, advisories and rejects to the OTC intra-day output as well. Please refer to GENERAL QUESTION #1 for more information.</p>						
7	OTC #2023183	<p>How can I distinguish Second Session and Comparison/Adjustment trades?</p> <p>You can identify the Second Session and Comparison/Adjustment trades through the AutoRoute header. Second session and Adjustment trades have their own transmission and can be identified as follows:</p> <table><thead><tr><th><u>AutoRoute Header Position 55-56</u></th><th><u>File Content</u></th></tr></thead><tbody><tr><td>82</td><td>Second Session Trades</td></tr><tr><td>98</td><td>Comparison/Adjustment Trades</td></tr></tbody></table>	<u>AutoRoute Header Position 55-56</u>	<u>File Content</u>	82	Second Session Trades	98	Comparison/Adjustment Trades
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82	Second Session Trades							
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8	OTC #2023183	<p>How can I distinguish compared, uncomparated and advisory trades from locked-in trades quickly?</p> <p>Compared, uncomparated and advisory trades are only transmitted in cycle 98 output, while locked-in trades are transmitted in cycles 01 through 82.</p> <table><thead><tr><th><u>AutoRoute Header Position 55-56</u></th><th><u>File Content</u></th></tr></thead><tbody><tr><td>1-7, 82</td><td>(Locked-in) Regular & Second Session Trades</td></tr><tr><td>98</td><td>Comparison/Adjustment Trades</td></tr></tbody></table>	<u>AutoRoute Header Position 55-56</u>	<u>File Content</u>	1-7, 82	(Locked-in) Regular & Second Session Trades	98	Comparison/Adjustment Trades
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SPECIFIC FIELD QUESTIONS

Question	Product	
1	OTC #2023183	<p>How are the Executing Broker and Entering Broker fields populated?</p> <p>The marketplaces provide the Executing Broker and Entering Broker information to NSCC and NSCC carries that information through to the contract sheets.</p>
2	OTC #2023183	<p>What are the possible values for Last Market System (position 109-112) and what do they represent?</p> <p>For NASDAQ:</p> <p>A=ACT (Automated Confirmation Transaction Service) C=CAES (Computer Assisted Execution Service) D=PORT (Portal 144A Security) E=EACT (Clearing Broker ACT Accepted) I=ITS N=SUPERMONTAGE O=SENT(SelectNet) Q=QSR S = SOES X = PRIMEX</p>
3	OTC #2023183	<p>What are the possible values for Last Market Match (position 113-114) and what do they represent?</p> <p>For NASDAQ:</p> <p>M1 = ACT M1 Match M2 = ACT M2 Match M3 = ACT Accepted Trade M4 = ACT Default Trade M5 = ACT Default After M2 M6 = ACT M6 Match MT = Non-ACT</p>
4	OTC #2023183	<p>What are the possible values for Security Type (position 152-157) and what do they represent?</p> <p>All OTC activity is assumed to be equity and will appear as ES=Equity/Stock on the intra-day output.</p>
5	OTC #2023183	<p>The Order Time (position 210-215) field is blank; will it be populated at some future date?</p> <p>Only if the Marketplaces decide to provide this information to NSCC. There are no current plans to provide order time on the OTC contract sheets.</p>
6	OTC #2023183	<p>What are the possible values the Trade Type field (position 216) can have and what do they represent?</p> <p>This is a pass through field for NSCC. The possible values are:</p> <p>B=Basket S=Step Out Blank =Regular</p>

SPECIFIC FIELD QUESTIONS (cont.)

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7	OTC #2023183	<p>What are the possible values for Netting Indicator (position 234) and what do they represent?</p> <p>B=Balance Order (No Netting) X=Foreign & T2 or Xtrade (No Netting) C=CNS (Netting) F=Foreign Sec. Balance Order (Netting) N=Balance Order (Netting) Non-CNS Z=Trade is not Netted</p> <hr/>
8	OTC #2023183	<p>What are the possible values for Settlement Location (position 239-240)?</p> <p>At this time the only location for trade settlement is DTC. The indicator for DTC is DT.</p> <hr/>
9	OTC #2023183	<p>How are "When Issued" trades reported on the Intra-day OTC output?</p> <p>They are reported with a normal three-day (Regular Way) settlement date (position 225-232) even if the actual settlement date is unknown. Participants should use the when issued indicator (position 233) to distinguish "When Issued" transactions from "Regular Way" transactions. (Note: Later in 2003 NSCC will standardize all WI settlement dates that are unknown with 99991231.)</p> <hr/>
10	OTC #2023183	<p>When do transactions marked as "When Issued" (position 233) on the Intra-day output have a valid settlement date posted in the Intra-day output?</p> <p>"When Issued" (WI) transactions will have a valid settlement date when the actual settlement date is available. A WI trade that has peeled for settlement is reported on the Consolidated Net Settlement Trade Summary output, AutoRoute #02042354. It is not repeated on the OTC Intra-day output.</p> <hr/>
11	OTC #2023183	<p>Why is the Turnaround Number (position 326-334) 9 bytes in the new Intra-day output and only 6 bytes in the EOD T-Contract file?</p> <p>This number is passed exactly as received; it has been expanded from 6 characters to 9 characters. It will be left justified (trailing spaces). The extra bytes are defined for future use.</p> <hr/>
12	OTC #2023183	<p>What does the Market Mnemonic represent on the Intra-day format?</p> <p>The Market Mnemonic field is not currently populated on the OTC intra-day output.</p>

THE FOLLOWING ARE HEADER RECORD SPECIFIC QUESTIONS

Question	Product	
1	OTC #2023183	<p>What value should we see in the "Multi-cycle Transmission Counter" that starts in position 44 of the AutoRoute Header record?</p> <p>This field counts the number of data transmissions sent to participants. If the first slice has data, the number will be '01'. If the 3rd slice of the day is the first slice with data, for a given marketplace, the value would still be '01'. If there were data in the first and third slices only, the value in the third slice would be '02'. Retransmissions do not increment the "Multi-cycle Transmission Counter".</p>
2	OTC #2023183	<p>How can I identify the final daily slice?</p> <p>The field that starts in position 55 (for 2 bytes) in the header record identifies the total number of cycles generated for the day. The last cycle of the day is indicated by the value of '98'.</p>
3	OTC #2023183	<p>What are the expected values in the "Poss Dupe" Indicator field of the AutoRoute Header record (position 46)?</p> <p>The expected values are:</p> <ul style="list-style-type: none">a) A blank space in position 46 indicates an original transmission.b) A value of '1' indicates a possible duplicate transmission. <p>We recommend you contact your DTCC Relationship Manager for details of your Firm's Intra-day output transmission set-up.</p>
4	OTC# 2023183	<p>Why doesn't AutoRoute Sequence number 82 follow the normal number sequence pattern on the Intra-day Output?</p> <p>AutoRoute Sequence number 82 designates trades from "Second Session" processing. Only participants who have Second Session activity will receive this data.</p>
5	OTC# 2023183	<p>How are AutoRoute Dates assigned in the Header Record (position 7-14)?</p> <p>AutoRoute will first look in the file to determine if a date is available from the transactions within the file. If the file is empty it will use the system time. Empty files processed after midnight will have the following day's date in the header record.</p>

As of: April 4, 2003