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P&S:	7878
Date:	December 8, 2016
To:	NSCC Clearance Members
From:	Clearing Services Product Management
Attention:	P&S, Operations, Settlements, Technology
Subject:	Unexpected Close Test for the Consolidated Trade Summary (CTS) Re-write

The National Securities Clearing Corporation (NSCC) will commence with the Consolidated Trade Summary (CTS), Member UAT Testing in preparation for the new file formats launch planned for June 23, 2017, subject to the Securities and Exchange Commission (SEC) approval.

NSCC Important Notice # A8295, dated November 11, 2016 defines UAT Member testing opportunities and how to utilize the available output from testing regions: (PSE U, PSE A and the Clearing Dashboard.)

As part of the NSCC Member UAT testing of the CTS, an unexpected close event has been scheduled for Thursday January 5, 2017 in the PSE U test region. The unexpected close event will consist of trading being open and U. S. settlement closed. The unexpected close exercise will provide the opportunity for Members to know what data is produced on each of the three CTS cycles. Submissions for a T+3 scenario would be input on December 30, 2016 (trade date) for January 6, 2017 (settlement date.) The following chart shows the reporting of trades on the CTS.

CTS Reporting

DAY BEFORE UNEXPECTED CLOSE					
CTS Cycle	PSE U Times	Production Times	Process day	Type of Balance Order	U.S. Settlement date(s) on file
3	11:30 ET	12:00 ET	1-04-2017	All domestic and foreign	1-04-2017 & 1-06-2017
1	18:50 ET	21:00 ET	1-04-2017	Foreign only	1-06-2017, 1-09-2017, 1-10-2017, & Extended Settlement
2	21:45 ET	24:00 ET	1-04-2017	Foreign only	1-06-2017, 1-09-2017, 1-10-2017, & Extended Settlement

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CTS Reporting- continued

UNEXPECTED CLOSE DAY (U.S. Settlement Holiday)					
CTS Cycle	PSE U Times	Production Times	Process day	Type of Balance Order	U.S. Settlement date(s) on file
3	11:30 ET	12:00 ET	1-05-2017	Foreign only	1-06-2017
1	18:50 ET	21:00 ET	1-05-2017	All domestic and foreign	Domestic: 1-06-2017, 1-09-2017 Foreign: 1-06-2017, 1-09-2017, 1-10-2017, & Extended Settlement
2	21:45 ET	24:00 ET	1-05-2017	All domestic and foreign	Domestic: 1-06-2017, 1-09-2017 Foreign: 1-06-2017, 1-09-2017, 1-10-2017, & Extended Settlement

Although Member testing will be available in both the PSE A and PSE U test regions; the Unexpected Close Holiday event will only be conducted in the PSE U test region.

Applicable CTS output file AutoRoute Product ID's for the unexpected close test are as follows:

AutoRoute Product ID #	MRO	CSV
CTS PSE Test file <i>(PSE U only for this exercise)</i>	02982339	02982340

Subscribing to CTS files

The new AutoRoute files are available in either the machine readable output (MRO) or comma separated values (CSV) formats. When subscribing for the new CTS file, NSCC Members will need to specify their IP address, node name, and note what PSE testing regions will be connected as the new CTS output will be available in both.

To request the AutoRoute CTS file, complete the [Subscriptions to NSCC Inputs and Outputs form](#) and email it to T2testing@dtcc.com.

Additional information

For more information, you can visit dtcclearning.com and reference the CTS section. On this webpage you will find CTS Important Notices, technical documentation and a CTS testing guide with multiple test scenarios.

Additionally, there are CTS conference calls to provide an open forum for all Members to ask questions or clarify processing rules. The schedule for the CTS conference calls is posted to the dtcclearning.com. If your name needs to be added/ deleted or edited for the CTS conference calls, contact list please send an email to: ProgMgmtGroup@dtcc.com

As the CTS implementation immediately precedes the migration to T2 shortened settlement, it is important that you prepare to accept the new CTS file layouts for the scheduled June 23, 2017 launch, subject to SEC approval. Documentation regarding the shortened settlement testing is on the www.ust2.com website and contains forms and information on connectivity and testing.

Additional questions about this change and the Important Notice can be directed to your Relationship Manager.