

# Information Memo



11 Wall Street  
New York, NY 10005

**NYSE Operations**

**April 12, 2012**

**TO: All Members and Member Organizations**

**SUBJECT: NYSE/DTCC Universal Trade Capture Format Test Data**

**ROUTE TO: Business Leaders, Technology and Operations Officers, Trading Desks, Order Rooms, P&S Managers and Clearing Firms**

**NOTICE: PT179**

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## **Overview:**

The NYSE and NYSE Amex (the “Exchange”) comparison stream will begin using the NSCC Universal Trade Capture (UTC) format when sending comparison sides to the clearing corporation. In addition the current MQM interface will be replaced with a FIX Engine interface to NSCC. In conjunction with NSCC, our organizations are targeting a late April implementation date. An exact date will be announced in a subsequent notice.

## **Clearing Firm Testing:**

The Exchange has been performing internal testing within NSCC’s test (PSE) environment and is now ready to commence parallel testing with clearing firm participation. Parallel testing in shadow mode is available today and will continue through April 26, 2012. All NYSE Clearing Firms are encouraged to review parallel test output from NSCC’s test (PSE) environment and perform a file compare against their production output.

Note: NSCC will issue a companion circular detailing the testing requirements and expected changes. Questions regarding test output should be directed to your NSCC Relationship Manager or Pawel Pieczara at [ppieczara@dtcc.com](mailto:ppieczara@dtcc.com).

## **Account ID (FIX Tag 1) Reminder:**

Currently Member Firms have the option of populating the Account ID Field (FIX Tag 1) on their Common Customer Gateway (CCG) Order Entry. The Account Field is a 32-byte tag that Firms can choose to populate with their own order or customer identification information. This field is sent to NSCC and appears on the old Contract Output (Product ID 02013036) in the Client Order ID field in positions 296-325. As the Exchange migrates its comparison stream to the UTC format the Account ID will appear in the Tag 1 Account ID field on the UTC output.

## **Implementation:**

Phase I: Conversion of the locked-in comparison stream on three consecutive Friday's in 2Q2012:

- 10% of the comparison sides, targeting trades of April 27
- 50% of the comparison sides, targeting trades of May 4
- All of the comparison sides, targeting trades of May 11

Note: Exact dates to be confirmed in a subsequent notice.

Phase II: Conversion of the remaining comparison sides being matched in OCS (Target 4Q 2012):

- Transaction for cash, next day and sellers option settlement
- Step-Out transactions
- Crowd trades

## **Fallback:**

The existing NYSE MQM interface and proprietary format to DTCC will be maintained for a limited time to provide a fallback capability:

- Comparison data will be pre-positioned on the MQM queues in the event the fallback plan is invoked
- In addition offsetting "reversals" can be generated from the MQM interface in the event erroneous data is sent over the new FIX Engine interface

## **Contacts:**

Any question concerning this circular should be directed to:

- Larry Moreno [lmoreno@nyx.com](mailto:lmoreno@nyx.com) 212-656-4648
- John Schwarzbeck [jschwarzbeck@nyx.com](mailto:jschwarzbeck@nyx.com) 212-656-5462 or
- Bobby Hesdra [bhesdra@nyx.com](mailto:bhesdra@nyx.com) 212-656-3859