

TRACE – Securitized Products CTCI and FIX NTF Test Script for User Testing Version 1.0

FINRA member firms may use the following script to test trade reporting functions of securitized products in the NASDAQ Test Facility (NTF) from March 14 – May 13, 2011. Testing is available to help firms prepare for the expansion of TRACE to asset- and mortgage-backed securities, which takes effect on May 16, 2011.

The test script allows users to enter Trades, Cancels, Corrections and Reversals for each SP sub-product, using either the Computer to Computer Interface (CTCI) or Financial Information eXchange (FIX) protocol.

Firms will receive confirmations on each submission, including Reject messages on specified Test Cases. Firms are also free to submit their own test cases; however, they must use the securities made available in the NTF environment. Please refer to the list of securities published along with this test script.

Please note the following:

- Test cases where Contra Party ID = “C” are customer trades. On interdealer trade test cases, enter any valid MPID as the contra party.
- For Execution Time, you may enter the current time or any earlier time during the day on same-day trades. Format must be in military time format.
- For Settlement Date, you may use the current date where noted, or the date after the current date specified as “T+...” (e.g., T+1, T+5, etc).
- On Test Cases where a Give Up or Locked-In is specified, only firms that perform Give Up reporting can enter MPIDs as Give Ups. Otherwise, firms that do not report Give Ups can still enter the test case, but omit the related Give up and Locked-In fields.
- Clearing numbers are optional fields and may be left blank or entered on all trades.
- Commission must be entered depending on the Side (Buy/Sell Indicator). For example, if the test case Side is a Buy, and the test case specifies that Commission is entered, it must be entered as Buyer’s Commission.

- Firms are encouraged to enter Client Trade Identifiers and may perform Cancels and Corrections using the TRACE Control Number or their Client Trade ID, as detailed in the CTCI and FIX specifications.
- On Reversal test cases, please use the Original Control Date and Original Control Number specified in each test case.
- Preparation Time is not included in this script. As this is an optional field, firms may elect to submit a time or omit.

If you encounter issues during testing, please contact NASDAQ Technical Support at (212) 231-5180. For questions concerning this test script, please contact FINRA Product Management at ProdMgmtTransparencySvcs@finra.org.

TRADE ENTRY

Field	TEST CASE 1	TEST CASE 2	TEST CASE 3
Sub-Product	ABS	ABS	ABS
Reporting Party ID	Enter Firm MPID	Enter Firm MPID	Enter Firm MPID
Side (Buy/Sell)	BUY	BUY	BUY
CUSIP	02005AAJ7	05947UZH4	15132CAH5
Symbol	ALYT1002564	BAC1006298	CD1022349
Quantity	5,000.00	1,500,750.00	10,000,110.55
Contra Party ID	C	C	Enter Firm MPID
Capacity (P/A)	P	A	P
Price	100.78	98.6875	78.5
Price Override			
Execution Time			
Settlement Date	T+3	T+2	Current date
As Of Indicator			
Trade Date	Current date	Current date	Current date
Commission		500.00	
RP Give Up			Enter Firm MPID
RP Clearing #	1234		
Special Price Indicator			YES
Special Price Reason			Executed away from the market
Modifier 3			
Modifier 4			
Client Trade ID			
Branch Seq #		ABCD1234	
Memo	Testcase1		
Factor			
Special Processing			P
Locked-In Indicator			
CP Give Up			
Contra Clearing #			
Contra Capacity (P/A)			
Contra Commission			
Contra Client Trade ID			
Contra Branch Seq #			
RESULT - Accepted or Rejected			
Control Date			
Control Number (if accepted) or Reject Control Number (if rejected)			
Comments			

TRADE ENTRY

Field	TEST CASE 4	TEST CASE 5	TEST CASE 6
<i>Sub-Product</i>	<i>ABS</i>	<i>ABS</i>	<i>ABS</i>
Reporting Party ID	Enter Firm MPID	Enter Firm MPID	Enter Firm MPID
Side (Buy/Sell)	SELL	SELL	SELL
CUSIP	12650QAQ3	66859CAA4	48601MAC7
Symbol	CTDA1029582	NWDZ1215669	KTNH1202454
Quantity	5,000,000.00	7,500,250.00	185,999.83
Contra Party ID	Enter Firm MPID	C	Enter Firm MPID
Capacity (P/A)	P	A	P
Price	99.784512	102.98876	89.7773
Price Override		YES	YES
Execution Time			11:55:56
Settlement Date	T+6	T+1	3/4/2011
As Of Indicator			YES
Trade Date	Current date	Current date	3/1/2011
Commission		7,000.25	
RP Give Up	Enter Firm MPID		
RP Clearing #	7890		
Special Price Indicator			
Special Price Reason			
Modifier 3			
Modifier 4	W		
Client Trade ID			
Branch Seq #			
Memo			
Factor		0.8750	
Special Processing			
Locked-In Indicator	YES		
CP Give Up			
Contra Clearing #			
Contra Capacity (P/A)	A		
Contra Commission			
Contra Client Trade ID			
Contra Branch Seq #			
RESULT - Accepted or Rejected			
Control Date			
Control Number (if accepted) or Reject Control Number (if rejected)			
Comments			

TRADE ENTRY

Field	TEST CASE 7	TEST CASE 8	TEST CASE 9
Sub-Product	CMO	CMO	CMO
Reporting Party ID	Enter Firm MPID	Enter Firm MPID	Enter Firm MPID
Side (Buy/Sell)	BUY	BUY	BUY
CUSIP	00441XAJ3	05949AP95	12669EUC8
Symbol	ASSH1001559	BAC1009649	BAC1036729
Quantity	50,000.00	1,000,000.00	12,500,000.00
Contra Party ID	C	C	C
Capacity (P/A)	A	A	P
Price	101.0	91.7886	100.000050
Price Override		YES	
Execution Time	08:43:00		
Settlement Date	3/21/2011	Current date	T+4
As Of Indicator	YES		
Trade Date	2/21/2011 (Holiday)	Current date	Current date
Commission	50.78		200.50
RP Give Up			
RP Clearing #		5487	
Special Price Indicator			
Special Price Reason			
Modifier 3			
Modifier 4			
Client Trade ID			
Branch Seq #			
Memo			
Factor	.005		
Special Processing		P	
Locked-In Indicator			
CP Give Up			
Contra Clearing #			
Contra Capacity (P/A)			
Contra Commission			
Contra Client Trade ID			
Contra Branch Seq #			
RESULT - Accepted or Rejected			Rejected due to commission entered on Principal capacity
Control Date			
Control Number (if accepted) or Reject Control Number (if rejected)			
Comments			

TRADE ENTRY

Field	TEST CASE 10	TEST CASE 11	TEST CASE 12
Sub-Product	CMO	CMO	CMO
Reporting Party ID	Enter Firm MPID	Enter Firm MPID	Enter Firm MPID
Side (Buy/Sell)	SELL	SELL	SELL
CUSIP	05532JHA5	17307GDQ8	24763LDG2
Symbol	BCS1010944	C1019278	DTA01040481
Quantity	25,000,000.00	8,695,788.50	125,999.99
Contra Party ID	C	Enter Firm MPID	C
Capacity (P/A)	A	P	P
Price	58.9975	112.3	101.99999
Price Override	YES		
Execution Time	17:38:04		
Settlement Date	3/8/2011	T+1	T+5
As Of Indicator	YES		
Trade Date	3/7/2011	Current date	Current date
Commission	525.25		
RP Give Up			
RP Clearing #	7777		
Special Price Indicator	YES		
Special Price Reason	Executed away from the market		
Modifier 3			
Modifier 4	W		
Client Trade ID	TESTCID0010		
Branch Seq #	ABCD789		
Memo	TESTING		
Factor	.9875		
Special Processing	P		
Locked-In Indicator		YES	
CP Give Up		Enter Firm MPID	
Contra Clearing #		8888	
Contra Capacity (P/A)		A	
Contra Commission		400.00	
Contra Client Trade ID		TESTCCID10	
Contra Branch Seq #		WXYZ456	
RESULT - Accepted or Rejected			
Control Date			
Control Number (if accepted) or Reject Control Number (if rejected)			
Comments			

TRADE ENTRY

Field	TEST CASE 13	TEST CASE 14	TEST CASE 15
Sub-Product	MBS	MBS	MBS
Reporting Party ID	Enter Firm MPID	Enter Firm MPID	Enter Firm MPID
Side (Buy/Sell)	SELL	SELL	SELL
CUSIP	31373NEN9	36225BLX4	36215GJG5
Symbol	FNMA2451975	GNMA1576979	GNMB2640695
Quantity	999,999.00	9,000,000.00	15,750.00
Contra Party ID	Enter Firm MPID	Enter Firm MPID	C
Capacity (P/A)	P	P	P
Price	105.45872	101.87	102.0
Price Override	YES		
Execution Time		14:20	
Settlement Date	T+12	3/31/2011	T+30
As Of Indicator		YES	
Trade Date	Current date	3/5/2011 (Saturday)	Current date
Commission			
RP Give Up			
RP Clearing #			1230
Special Price Indicator			
Special Price Reason			
Modifier 3			
Modifier 4	0		0
Client Trade ID			
Branch Seq #			
Memo			
Factor			0.5766
Special Processing			
Locked-In Indicator			
CP Give Up			
Contra Clearing #			
Contra Capacity (P/A)			
Contra Commission			
Contra Client Trade ID			
Contra Branch Seq #			
RESULT - Accepted or Rejected			
Control Date			
Control Number (if accepted) or Reject Control Number (if rejected)			
Comments			

TRADE ENTRY

Field	TEST CASE 16	TEST CASE 17	TEST CASE 18
Sub-Product	MBS	MBS	MBS
Reporting Party ID	Enter Firm MPID	Enter Firm MPID	Enter Firm MPID
Side (Buy/Sell)	BUY	BUY	BUY
CUSIP	31292CHW8	3128FCJM6	31280NX26
Symbol	FMCC1264967	FMCC1283058	FMCC1348768
Quantity	10,000,000.00	15,250,000.00	15,795,655.48
Contra Party ID	Enter Firm MPID	C	C
Capacity (P/A)	P	A	P
Price	101.786650	97.25	98.6875
Price Override		YES	
Execution Time			
Settlement Date	T+7	T+3	T+4
As Of Indicator			
Trade Date	Current date	Current date	Current date
Commission		15,000.00	
RP Give Up			
RP Clearing #			
Special Price Indicator	YES		
Special Price Reason	Away from the Market		
Modifier 3			
Modifier 4	0		
Client Trade ID			
Branch Seq #			
Memo			
Factor			
Special Processing			
Locked-In Indicator			
CP Give Up			
Contra Clearing #			
Contra Capacity (P/A)			
Contra Commission			
Contra Client Trade ID			
Contra Branch Seq #			
RESULT - Accepted or Rejected			
Control Date			
Control Number (if accepted) or Reject Control Number (if rejected)			
Comments			

TRADE ENTRY

Field	TEST CASE 19	TEST CASE 20	TEST CASE 21
Sub-Product	TBA	TBA	TBA
Reporting Party ID	Enter Firm MPID	Enter Firm MPID	Enter Firm MPID
Side (Buy/Sell)	SELL	SELL	BUY
CUSIP	02R0934A6	01F063620	01N0906C2
Symbol	FMCC1253626	FNMA1242770	GNMA1242065
Quantity	5,000,000.00	10,000,000.00	1,250,450.55
Contra Party ID	Enter Firm MPID	C	C
Capacity (P/A)	P	P	A
Price	100.00	101.5875	99.0025
Price Override			YES
Execution Time			
Settlement Date	T+10	T+3	T+5
As Of Indicator			
Trade Date	Current date	Current date	Current date
Commission			750.00
RP Give Up	Enter Firm MPID		
RP Clearing #	4444		
Special Price Indicator			
Special Price Reason			
Modifier 3			
Modifier 4	N	L	D
Client Trade ID			
Branch Seq #			
Memo			
Factor			
Special Processing			
Locked-In Indicator	YES		
CP Give Up	Enter Firm MPID		
Contra Clearing #	5555		
Contra Capacity (P/A)	A		
Contra Commission	500.00		
Contra Client Trade ID			
Contra Branch Seq #			
RESULT - Accepted or Rejected			
Control Date			
Control Number (if accepted) or Reject Control Number (if rejected)			
Comments			

TRADE ENTRY

Field	TEST CASE 22	TEST CASE 23	TEST CASE 24
Sub-Product	TBA	TBA	TBA
Reporting Party ID	Enter Firm MPID	Enter Firm MPID	Enter Firm MPID
Side (Buy/Sell)	BUY	BUY	SELL
CUSIP	16H022689	16F120642	07R1601B3
Symbol	GNMB1252604	FNMA1251376	FMCC1250963
Quantity	10,500,950.00	1,003,744.45	500,000.00
Contra Party ID	TEST	Enter Firm MPID	Enter Firm MPID
Capacity (P/A)	P	P	P
Price	100.8125	94.5	99.999999
Price Override			YES
Execution Time	12:00:23		
Settlement Date	3/15/2011	T+15	T+1
As Of Indicator	YES		
Trade Date	3/10/2011	Current date	Current date
Commission			
RP Give Up			
RP Clearing #			
Special Price Indicator		YES	
Special Price Reason		Away from Market	
Modifier 3			
Modifier 4			
Client Trade ID			
Branch Seq #			
Memo			
Factor		.5750	
Special Processing	P		
Locked-In Indicator			
CP Give Up			
Contra Clearing #			
Contra Capacity (P/A)			
Contra Commission			
Contra Client Trade ID			
Contra Branch Seq #			
RESULT - Accepted or Rejected	REJECTED due to Invalid CPID		
Control Date			
Control Number (if accepted) or Reject Control Number (if rejected)			
Comments			

CANCEL

Field	TEST CASE 25	TEST CASE 26	TEST CASE 27
	Cancel trade entered in Test Case 1	Cancel trade entered in Test Case 17	Cancel trade entered in Test Case 21
<i>Sub-Product</i>	<i>ABS</i>	<i>MBS</i>	<i>TBA</i>
Reporting Party ID	Enter Firm MPID	Enter Firm MPID	Enter Firm MPID
Side (Buy/Sell)			
CUSIP	12650QAQ3	3128FCJM6	01N0906C2
Symbol	CTDA1029582	FMCC1283058	GNMA1242065
Quantity	5,000,000.00	15,250,000.00	1,250,450.55
Contra Party ID			
Capacity (P/A)			
Price			
Price Override			
Execution Time			
Settlement Date			
As Of Indicator			
Trade Date			
Commission			
RP Give Up			
RP Clearing #			
Special Price Indicator			
Special Price Reason			
Modifier 3			
Modifier 4			
Client Trade ID			
Branch Seq #			
Memo			
Factor			
Special Processing			
Locked-In Indicator			
CP Give Up			
Contra Clearing #			
Contra Capacity (P/A)			
Contra Commission			
Contra Client Trade ID			
Contra Branch Seq #			
RESULT - Accepted or Rejected			
Control Date			
Control Number (if accepted) or Reject Control Number (if rejected)			
Comments			

CORRECTION

Field	TEST CASE 28	TEST CASE 29	TEST CASE 30
	Correct trade entered in Test Case 2 (Settlement Date)	Correct trade entered in Test Case 4 (Quantity and Price)	Correct trade entered in Test Case 8 (Side and RP Clearing #)
<i>Sub-Product</i>	<i>ABS</i>	<i>ABS</i>	<i>CMO</i>
Reporting Party ID			
Side (Buy/Sell)			SELL
CUSIP			
Symbol			
Quantity		15,000,000.00	
Contra Party ID			
Capacity (P/A)			
Price		98.984521	
Price Override			
Execution Time			
Settlement Date	T+5		
As Of Indicator			
Trade Date			
Commission			
RP Give Up			
RP Clearing #			1111
Special Price Indicator			
Special Price Reason			
Modifier 3			
Modifier 4			
Client Trade ID			
Branch Seq #			
Memo			
Factor			
Special Processing			
Locked-In Indicator			
CP Give Up			
Contra Clearing #			
Contra Capacity (P/A)			
Contra Commission			
Contra Client Trade ID			
Contra Branch Seq #			
RESULT - Accepted or Rejected			
Control Date			
Control Number (if accepted) or Reject Control Number (if rejected)			
Comments			

CORRECTION

Field	TEST CASE 31	TEST CASE 32	TEST CASE 33
	Correct trade entered in Test Case 10 (Factor)	Correct trade entered in Test Case 16 (CUSIP)	Correct trade entered in Test Case 20 (Modifier 4)
<i>Sub-Product</i>	<i>CMO</i>	<i>MBS</i>	<i>TBA</i>
Reporting Party ID	Enter Firm MPID	Enter Firm MPID	Enter Firm MPID
Side (Buy/Sell)			
CUSIP		31283Y4F2	
Symbol			
Quantity			
Contra Party ID			
Capacity (P/A)			
Price			
Price Override			
Execution Time			
Settlement Date			
As Of Indicator			
Trade Date			
Commission			
RP Give Up			
RP Clearing #			
Special Price Indicator			
Special Price Reason			
Modifier 3			
Modifier 4			N
Client Trade ID			
Branch Seq #			
Memo			
Factor	.975		
Special Processing			
Locked-In Indicator			
CP Give Up			
Contra Clearing #			
Contra Capacity (P/A)			
Contra Commission			
Contra Client Trade ID			
Contra Branch Seq #			
RESULT - Accepted or Rejected		REJECTED - CUSIP cannot be amended	
Control Date			
Control Number (if accepted) or Reject Control Number (if rejected)			
Comments			

REVERSAL

Field	TEST CASE 34	TEST CASE 35	TEST CASE 36
<i>Sub-Product</i>	ABS	ABS	CMO
Original Control Date	20110201	20110207	20110210
Original Control Number	1234567890	0987654321	1122334455
Reporting Party ID	Enter Firm MPID	Enter Firm MPID	Enter Firm MPID
Side (Buy/Sell)	BUY	SELL	BUY
CUSIP	38021AAB8	46186FAA3	126694KV9
Symbol	GCFT1149258	IW001198214	BAC1038383
Quantity	10,500,000.00	5,250,750.55	100,999.00
Contra Party ID	Enter Firm MPID	Enter Firm MPID	C
Capacity (P/A)	P	P	A
Price	100.55	98.6875	99.358456
Price Override			YES
Execution Time	09:15:48	13:45	18:15:03
Settlement Date	2/4/2011	2/7/2011	2/28/2011
As Of Indicator	YES	YES	YES
Trade Date	2/1/2011	2/7/2011	2/10/2011
Commission			
RP Give Up			
RP Clearing #			
Special Price Indicator	YES		
Special Price Reason	Away from Market		
Modifier 3			
Modifier 4		W	
Client Trade ID			
Branch Seq #			
Memo			
Factor			
Special Processing			
Locked-In Indicator			
CP Give Up			
Contra Clearing #			
Contra Capacity (P/A)			
Contra Commission			
Contra Client Trade ID			
Contra Branch Seq #			
RESULT - Accepted or Rejected			
Control Date			
Control Number (if accepted) or Reject Control Number (if rejected)			
Comments			

REVERSAL

Field	TEST CASE 37	TEST CASE 38	TEST CASE 39
<i>Sub-Product</i>	<i>MBS</i>	<i>MBS</i>	<i>TBA</i>
Original Control Date	20110202	20110203	20110204
Original Control Number	1010007890	1112220003	1570000890
Reporting Party ID	Enter Firm MPID	Enter Firm MPID	Enter Firm MPID
Side (Buy/Sell)	SELL	SELL	SELL
CUSIP	31372UV39	36216CA80	16H022689
Symbol	FNMA2444085	GNMB2642349	GNMB1252604
Quantity	1,000,000.00	1,987,500.88	10,000,500.00
Contra Party ID	Enter Firm MPID	Enter Firm MPID	C
Capacity (P/A)	P	P	P
Price	102.45982	101.666	108.7568
Price Override			
Execution Time	11:00	15:45:16	08:00
Settlement Date	2/28/2011	2/15/2011	3/1/2011
As Of Indicator	YES	YES	YES
Trade Date	2/2/2011	2/3/2011	2/4/2011
Commission			
RP Give Up			
RP Clearing #			
Special Price Indicator			
Special Price Reason			
Modifier 3			
Modifier 4		O	N
Client Trade ID			
Branch Seq #			
Memo			
Factor			
Special Processing			
Locked-In Indicator		YES	
CP Give Up		Enter Firm MPID	
Contra Clearing #			
Contra Capacity (P/A)		P	
Contra Commission			
Contra Client Trade ID			
Contra Branch Seq #			
RESULT - Accepted or Rejected			
Control Date			
Control Number (if accepted) or Reject Control Number (if rejected)			
Comments			

CANCEL and CORRECTION of REVERSALS

Field	TEST CASE 40	TEST CASE 41	TEST CASE 42
	CANCEL Reversal entered in Test Case 34	CORRECT Reversal entered in Test Case 36 (Quantity)	Correct Reversal entered in Test Case 39 (Trade Date)
<i>Sub-Product</i>	<i>ABS</i>	<i>CMO</i>	<i>TBA</i>
Reporting Party ID			
Side (Buy/Sell)			
CUSIP			
Symbol			
Quantity		109,999.00	
Contra Party ID			
Capacity (P/A)			
Price			
Price Override			
Execution Time			
Settlement Date			
As Of Indicator			
Trade Date			2/5/2011 (Saturday)
Commission			
RP Give Up			
RP Clearing #			
Special Price Indicator			
Special Price Reason			
Modifier 3			
Modifier 4			
Client Trade ID			
Branch Seq #			
Memo			
Factor			
Special Processing			
Locked-In Indicator			
CP Give Up			
Contra Clearing #			
Contra Capacity (P/A)			
Contra Commission			
Contra Client Trade ID			
Contra Branch Seq #			
RESULT - Accepted or Rejected			
Control Date			
Control Number (if accepted) or Reject Reference Number (if rejected)			
Comments			