CTM® Support of Equity Listed Options

Enhancing straight through processing of equities options for the industry

Background

Despite advancements in trading technology and improvements in straight through processing (STP), especially in the wake of accelerated settlement in the US, equities listed options trade processing remains manual and bespoke, leading to inefficiencies and increased risk. DTCC Institutional Trade Processing (ITP) clients have expressed the need for a standardized solution to help automate the process and reduce errors.

CTM Support of US Equity Listed Options

CTM, DTCC's central matching service for cross-border and domestic transactions that provides seamless connectivity from trade execution to settlement, now supports the submission and matching of US listed equity options trades.

CTM is the industry standard, with its community of over 2200 buy and 1500 sell-side firms, CTM provides significant operational efficiency with its enhanced central matching workflow, allows for automatic trade enrichment from DTCC's ALERT® - the industry's largest global online database of golden-sourced standing settlement instructions (SSIs), and can provide direct integration with DTC for settlement.

We have enhanced CTM with the following option-specific fields which allows for seamless integration of equity options processing into the CTM workflow:

- Option Delivery Method
- Option Exchange
- Option Expiration Date
- Option Premium Amount
- Option Security ID
- Option Strike Price
- Option Style
- Option Type
- Proc Indicator
- PartyCapacityIndicator and DetailPartyCapacityIndicator

Benefits

Standardization - By leveraging CTM, clients can standardize reconciliation processes, eliminating the need for custom reports and file recons for each trading partner.

Automation – Enriching trades with an Options Clearing Corporation (OCC) identifier and CMTA number facilitates automated communication of allocation details to executing brokers, reducing clearing delays and mismatches.

Improved Efficiency – CTM's support for equity options streamlines trade matching workflows, leading to improved straight-through processing (STP) and operational efficiency.

Requirements For Setup

CTM's US equities options subscription is available to any CTM client utilizing their existing CTM interface and CTM message structure. Clients should reach out to their order management system (OMS) provider to express their interest in submitting and matching US listed equities options trades on CTM and ensure they are properly set up. For more information on implementation and best practices, please view our **Equity Options Implementation Guide** on the DTCC Learning Center.

Interested?

To speak with someone at DTCC about CTM's equity option support functionality and how to onboard, please contact us via **MyDTCC** or talk to your Relationship Manager. Additionally, please reach out to your brokers and OMS providers directly to express your interest and ensure they are properly set up.

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