



Securities Industry Automation Corporation
11 Wall Street, New York, NY 10005

October 9, 2026

To: OPRA Multicast Subscribers

Subject: **Testing Opportunity: New OPRA Dynamic Rebalance Symbol Distribution - Industry Test #3 - Saturday, October 17, 2026 - Reminder**

What's New:

As previously announced, OPRA is implementing a change to its current message traffic distribution and balancing methodology, effective November 23, 2026. To support industry readiness efforts, the OPRA SIP will conduct its **third industry test on Saturday, October 17, 2026**, providing subscribers and downstream consumers an opportunity to validate their environment and preparedness ahead of the production rollout.

Certification (Cert) System Testing

- Available as of **Monday, August 24, 2026** (Functional testing)

Planned Industry Test dates

- **Saturday, August 29, 2026** (Functional testing) - **Completed**
- **Saturday, October 3, 2026** (Functional, Failure/Recovery, and Capacity testing) - **Completed**
- **Saturday, October 17, 2026** (Intraday fallback to November 20, 2026, symbol routing)
- **Saturday, October 31, 2026** (Final Functional testing)
- **Saturday, November 21, 2026** (Confidence Test prior to Go-Live)
- **Monday, November 23, 2026: Activation Go-Live**

Test Plan and Participation Registration

- The test plan and schedule can be found on the next page of this notice.
- To participate, your firm must register by completing and submitting the [Participation Form](#).

Data Subscribers who receive OPRA from connectivity service providers other than ICE Global Network (IGN) or the NMS Network must contact their connectivity service providers to coordinate testing.

Documentation

Following documents have been updated.

- [OPRA Pillar Output Specification](#)
- [Common IP Multicast Distribution Network Specification](#)
- [Multicast Channel Dynamic Balancing Plan](#)

Technical Inquiries

- NMS Product Management Support Email: CTA-OPRA-Support@siac.com
- NMS Product Management Support Line: 212-656-8177, Option 2
- NMS Product Management Phone Support Hours: 8:00 AM - 5:00 PM ET

OPRA Dynamic Rebalance Symbol Distribution

Test Date & Time: October 17, 2026, 9:00 AM to 11:30 AM ET (Approximate)

Note: This test simulates an intraday fallback that would change the series-to-output-line mapping.

Fallback applies to Day 1 of the Dynamic Rebalance cutover only, and would be used only if an issue on Day 1 requires OPRA to revert to the November 20 alpha-range symbol distribution.

Hourly Test Script					
#	Time	Test Category	Action By	Test Description	Expected Results
Friday, October 16					
1	11:30:00 PM	Series Mapping File	OPRA	OPRA to generate Series Mapping File (OPRASymbolMapping_YYYYMMDD_HHMMSS.csv)	File available at https://ftp.nyse.com/opra_symbol_files , containing mapping of series to the output lines effective for Saturday
Saturday, October 17					
2	2:10:00 - 2:30 AM*	SOD	OPRA	OPRA to trigger Start of Day message	
3	2:10:00 - 2:45 AM*	Series Mapping Messages	OPRA	OPRA to publish real-time Series Mapping (Category R Type A) Messages providing Series to Output Line mapping (same mapping as available in the Series Mapping File)	Series Mapping Messages published on the respective multicast output line to which the series is assigned for the day. In addition, messages also published over the output dedicated multicast output line #220
4	2:10:00 - 9:30:00 AM*	Participant Connectivity/Input	Participants	Participants to establish connectivity for OPRA Input lines on Primary Data Center	Participants establish connections
			Participants	Participants to start submitting Quote and Trade data	Quotes and trades accepted and disseminated via the multicast output lines in Primary Data Center, as per the provided series distribution
5	9:30:00 AM	Market Open	OPRA	Market Open	
6	9:30:00 AM - 10:15:00 AM	Data Verification	Participants	Participants to continue submitting Quote and Trade data	-- Data Subscribers can verify Data over the multicast output lines as per the provided series distribution -- Data Subscribers can request retransmission as needed. Retransmitted data will be distributed according to the provided series distribution
7	10:15 - 10:30 AM	Fallback	OPRA	OPRA to initiate fallback to the alpha-range symbol distribution, which involves software rollback and system cold restart in the Primary Data Center (LDC). Upon Fallback completion, OPRA to publish following messages on the LDC output lines: 1) Reset Block Sequence Number (Category H Type K) for each OPRA output line to reset the sequence number to 1 2) Zero Quotes (Quote messages with Zero Price and Size) on behalf of all participants across all symbols <u>Note:</u> 1) Messages will be published based on the alpha-range symbol distribution that is currently effective in Production (refer 'OPRA Symbol Distribution Table' under https://www.opraplan.com/document-library for current symbol distribution) 2) Series Mapping (Category R Type A) message or a series mapping file will not be available	-- Disconnection of all OPRA Input and Retransmission lines for all Participants and Data Subscribers -- Disruption in output multicast data dissemination for all lines
				OPRA to enable Input and Retransmission lines on the LDC site	LDC Input IP/Ports available to establish connections (connectivity to DR Data Center will not be available)
			Participants	Participants to reconnect to OPRA on their Input IP/Ports on OPRA LDC and establish sequence numbers by sending Block Sequence Number Status Inquiry Request (Category N / Type L) and Message Count Status Inquiry Request (Category N / Type R).	OPRA to accept input connections and respond with Block Sequence Response (Category N / Type M) and Message Count Status Response (Category N / Type S), providing the latest sequence numbers, as previously processed over the LDC prior to the fallback
				Participants to start submitting quote and trade data from the latest Sequence Numbers	-- Data Subscribers to accept and process quotes and trades disseminated on the output lines as per the alpha-range symbol distribution
8	10:30:00 AM - 11:30:00 AM	Data Verification	Participants	Participants to continue submitting Quote and Trade data	-- Data Subscribers can verify Data over the multicast output lines as per the alpha-range symbol distribution -- Data Subscribers can request retransmission as needed. Retransmitted data will be distributed according to the alpha-range symbol distribution
	11:30:00 AM			End of test	

* SOD, Series Mapping Message dissemination, and Participant Connectivity/Input start times are for weekend testing only.