



**THE FOUNDATION
FOR SECURE
MARKETS®**

#59901

Date: October 06, 2026

Subject: Ovation Test Environment for Market Data Reports Now Available

Summary

OCC is building Ovation, our new clearing, settlement, and risk management system, which is expected to replace ENCORE in the first half of 2027. As part of this rebuild, all market data reports currently available on OCC's corporate website (theocc.com) will be generated from Ovation data instead of ENCORE data. Most reports will look the same; a small number have format or data changes, which are described under the Report Change section below.

In conjunction with external parallel testing activities, OCC has opened a test environment for you to review the market data reports and confirm that they are working as expected. A limited set of reports is available now, and additional reports will be released over the coming weeks. The market data reports test environment will be available through early January 2027.

Accessing the Test Environment

Market participants and the general public can access the reports through the Ovation menu on theocc.com or directly via <https://beta-md.theocc.com/>.

During the parallel testing, review the reports that you rely on and if you load these files into automated processes, test those processes particularly for the changes detailed below.

Reports Status

The reports below will be sourced from Ovation's test environment. Unless noted, they have no format changes other than their data source. The status shown is as of October 6, 2026, and updates will be provided as additional reports are released.

NOTE: This is a beta environment for testing purposes only to preview format changes and report differences. As there may be differences in data between ENCORE and the beta environment, end users should continue to use www.theocc.com for production data.

Market Data – Series and Trading Data

Report	Test status	Changes from ENCORE
Directory of Listed Products	Available now	Yes – see Report Changes
Equity Special Settlements	Coming soon	None
Flex Reports – Price	Coming soon	Yes – see Report Changes
Flex Reports – Open Interest	Coming soon	Yes – see Report Changes
Penny Program	Coming soon	None
Position Limits	Coming soon	None
Series Search	Available now	None
Series Updates	Coming soon	None
Threshold Securities List	Available now	None
Weekly and Quarterly Options	Coming soon	None

Market Data – Volume and Open Interest

Report	Test status	Changes from ENCORE
Daily Volume	Coming soon	None
Exchange Volume by Class	Coming soon	None
Historical Volume Statistics	Coming soon	None
Monthly & Weekly Volume Statistics	Coming soon	None
Open Interest	Coming soon	None
Stock Loan Volume	Coming soon	None
Volume by Account Type	Coming soon	None
Volume by Exchange	Coming soon	None
Volume Query	Coming soon	None

Other Links

Report	Test status	Changes from ENCORE
Cross Margin Program	Available now	None
Options and Futures Risk Arrays (OFRA)	Available now	Yes – see Report Changes
Portfolio Margin Calculator	Coming soon	None
RBH and CPM Documentation	Available now	None
Stock Loan Eligibility Securities	Coming soon	None

Batch Processing

Report	Test status	Changes from ENCORE
Volume (Contract Volume Download, Trade Volume Download)	Available now	None
Directory of Listed Products (DLP) (DLP Download, DLP HTTP Download, DLP Search)	Available now	Yes – see Report Changes
Series Search	Available now	None
Threshold Securities List	Available now	None

Report Changes

The changes below apply to the reports noted as of October 6, 2026. Additional differences may be noted on the [Known Differences page](#) of the test site.

Directory of Listed Products

The only product values that will be used in Ovation are the following:

- ☐ **EF** – Equity Flex
- ☐ **IF** – Index Flex
- ☐ **IU** – Index Underlying
- ☐ **EU** – Equity Underlying
- ☐ **FC** – Futures Cash Index

Series Search

Options on Futures (OOF) will be included in Series Search in Ovation whereas it was not included in the Series Search data in ENCORE.

Flex Reports – Price

In ENCORE, the report has multiple pages, each with a header at the top. In Ovation, the report returns a single page with one header at the top.

Flex Reports – Open Interest

- ☐ In ENCORE, the report has multiple pages, each with a header at the top. In Ovation, the report returns a single page with one header at the top.
- ☐ ENCORE excludes FLEX series with zero open interest. Ovation includes them, so the report may contain more rows.

Options and Futures Risk Arrays (OFRA)

- ☐ Product type values: Ovation uses longer product type values than ENCORE, as shown below.

Product type	ENCORE	Ovation
OOP	OPTN	OPTION
OOF	OPTN	OPTION_ON_FUTURE
Future	FUTU	FUTURE

- ☐ Decimals: Both systems display up to four decimal places. Ovation drops trailing zeros (for example, 1.2500 in ENCORE appears as 1.25 in Ovation).
- ☐ Discontinued report: CFE Series to Series Spreads will not be available in Ovation.

Options on Futures Contrary Report

This report is being decommissioned as it is not used.

If you have any questions, please contact your Clearing Member representative or the Member Services Help Desk at the following numbers: 800-621-6072 or 800-544-6091. Within Canada, please call 800-424-7320. Clearing Members may also e-mail us at ovation@theoocc.com.