

NASDAQ OMX SMART OPTIONS NBBO AND CONFLATED FEEDS

NEW ALTERNATIVES TO RECEIVE OPTIONS DATA

OVERVIEW

The NASDAQ Smart Options NBBO and Smart Options Conflated data feeds are designed to provide a more efficient, low bandwidth alternative to the full Options Price Reporting Authority (OPRA) data feed while still delivering the necessary dataset that firms require for options trading.

Never before have there been so many great opportunities to receive Options data from NASDAQ OMX. Choose the format that best fits your needs.

SMART OPTIONS NBBO AND TRADE FEED BENEFITS & FEATURES

The Smart Options NBBO and Trade feed supports NBBO and Trade messages as well as administrative messages for all listed options Individual. BBO data is not included to help you save up to 80% of the bandwidth from the full native OPRA feed. NASDAQ OMX Smart Options NBBO and Trade is maintained in the NASDAQ OMX UltraFeed environment with the same spec format.

Allow firms to realize up to 80%
BANDWIDTH SAVINGS
over the standard OPRA data feed.

REDUCE OPERATING COSTS
to support OPRA data.

ENABLE FIRMS TO BETTER MANAGE
CONSTANTLY INCREASING
DATA RATES.
OPRA message rates are projected to exceed 19 million messages per second by January 2015, which is 28+ billion messages per day.

ACCESS THE SMART OPTIONS DATA
in the normalized UltraFeed format from NASDAQ NY Metro area data centers.

VIEW THE SAME CRITICAL BEST BID AND OFFER, TRADE DATA AND ADMINISTRATIVE MESSAGES
without consuming the full OPRA dataset.

Add additional multi-asset data feed content with little extra development work due to the normalized UltraFeed specification format

Access via the NASDAQ OMX UltraFeed Environment: Trading firms and market data vendors may access a number of normalized data feed products across multiple asset classes via NASDAQ UltraFeed. For additional information about the NASDAQ OMX UltraFeed product suite, please refer to the [ULTRAFEED PRODUCT PAGE](#).

SMART OPTIONS CONFLATED FEED BENEFITS & FEATURES

The Smart Options Conflated feed is a solution offering the native OPRA NBBO and Trade data in a customized time interval (i.e 100, 250 and 500 milliseconds). Receive access to all Options data with reduced bandwidth and delays.

- ▶ Allows firms to receive bandwidth efficiencies from the OPRA native feed
- ▶ Data disseminated in the native OPRA format
- ▶ Includes Quote, Trade and NBBO Data for all Options symbols
- ▶ Compatible with Open Solutions such as Open Source Middleware Agnostic Messaging API (OpenMAMA), Thomson Reuters RMDS and ORC

WHICH NASDAQ OMX OPTIONS DATA FEED IS RIGHT FOR YOUR FIRM?

	ULTRAFEED	SMART OPTIONS NBBO	SMART OPTIONS CONFLATED
INCLUDES DATA FROM	BBO from all options exchanges, OPRA-calculated NBBO and Last Sale Data	NBBO and Last Sale without individual BBO data	Quote and Trade data
BIGGEST BENEFITS	Receive Options data, along with six other asset classes in a normalized feed	Reduces bandwidth and the number of messages your firm receives by up to 80%	Time Interval Conflation
SOLUTION FOR	Firms who need a variety of asset classes and don't want to have to code for each	Firms who need basic Options data	Firms looking for bandwidth saving and data in flexible pre-set time intervals
FORMAT	UltraFeed spec format/environment	UltraFeed spec format/environment	Native OPRA format

PRICING

Please contact your Market Data Sales representative for pricing information.

MORE INFORMATION

WWW.NASDAQTRADER.COM/ULTRAFEED