

CME Clearing360 FIXML API

Overview

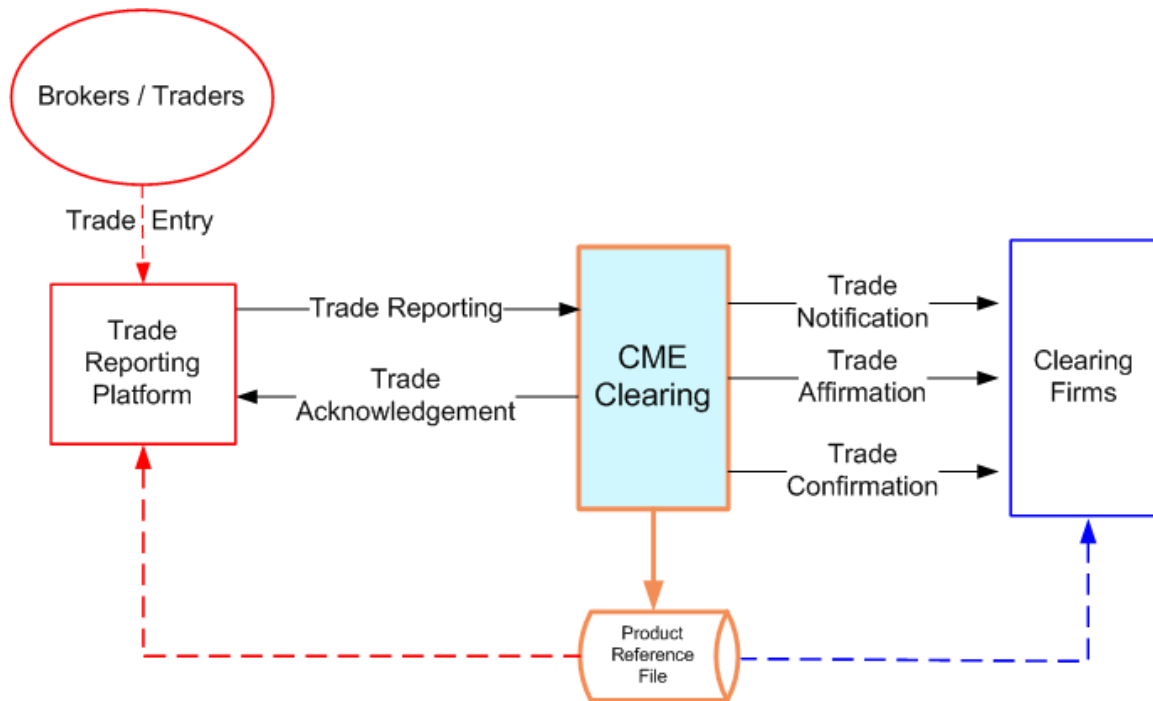
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1.0 Overview

The CME Clearing360 application programming interface (API) provides a new and efficient means for traders, brokers and independent trading platforms to submit Privately Negotiated Trades (PNT) to CME Clearing. The goal of CME Clearing360 API is to ensure easier and straight-through processing for traders, brokers or clearing firms. The following figure illustrates the communication between, brokers/traders, CME Clearing and other clearing firms.



1.1 CME Clearing360 API Benefits

CME Clearing360 API benefits include:

- Supports a broad range of products including listed product, cleared-only products, standardized interest rate swaps and standardized credit default swaps
- Eliminate the need to call the Globex Control Center (GCC) to report the block trade to the market.
- Electronically submit the trade to clearing avoiding miscommunication between the trade and the clearing firm about the trading details.
- Load the trade automatically to clearing firms. The trade can be automatically accepted if it has passed a credit check on both sides or can be explicitly accepted in Front End Clearing (FEC) by the clearing firm. The trade details automatically flow from the clearing system to the clearing firm.
- Dynamic creation of strikes for PNT trade submission
- Certify non-affiliated trading platforms to submit trades with CME Group.

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- Provide real-time customer account level credit check. As trades are received and submitted, the trades may be accepted automatically on behalf of the firm and flow into the bookkeeping system, provided the aggregate daily risk exposure is less than the value specified by the clearing firm. If the trade fails the automated credit check the clearing firm has the capability to manually claim it in FEC or increase the credit limit.
 - Price all the legs of the strategy.
 - Verify that the trade conforms to minimum quantity rules for all PNT transactions.
 - Sign up using the portal-based Firm CME Clearing360 Account Registration module:
 1. Complete the [C360 Clearing Firm Agreement](#).
 2. Complete [Schedule A](#) to register each account that accepts CME Clearing360 API trades or clearing firms can request access to the portal.
 3. Submit the executed agreements in a .pdf format to ccs@cmegroup.com or fax them to CME Clearing at 312-207-2525.

Brokers or Trading Customers who wish to use the CME Clearing360 FIXML API should contact Global Account Management (GAM) at 312-634-8700 or <mailto:globexaccountmanagement@cme.com>.

Note: Independent Software Vendors (ISV) using CME Clearing360 FIXML API are managed by GAM and the Clearing House.

The CME Clearing360 API is intended for use with all privately-negotiated transaction types for all applicable CME Group products. Besides block trades, the most important transaction type is Over-the-Counter Privately Negotiated Transaction (OPNT), for example, CBOT OTC ethanol contracts. Support for Exchange for Physical (EFP) and Exchange for Risk (EFR) is also available.

1.2 FIX Protocol

Additional information can be found on the FIX Protocol site at:

<http://fixprotocol.org/specifications/> The Clearing360 API uses FIX 5.0 Service Pack 2. If you are not a member, please contact the Clearing House at css@cmegroup.com to obtain the FIX specification.

1.3 List of CME Clearing360 API Documentation

The CME Clearing360 API documentation is divided into two categories, API Product Reference and API Trade Submission. The API documentation includes the following summary documents:

- Clearing FIXML API Product Reference File
- Clearing FIXML API Trade Overview

Other documents are available and are referenced in these documents. These documents assume that users have a basic understanding of XML and some familiarity with trade reporting models.

1.4 CME Clearing360 Third-Party Certification

Third-party technology firms interested in developing applications using CME Clearing360 API should contact CME Clearing at 312-207-2525 or contact ccs@cmegroup.com.

2.0 FIXML Product Reference File

CME Group Clearing uses the Product Reference FIXML API to convey comprehensive definitions of all CME Group instruments so these instruments can be easily loaded into customer systems.

CME Group Clearing communicates product reference data with the following message types:

- Security Definition Message – Futures and Strategies
- Derivative Security List Message – Options
- Security Definition – CME-Cleared Credit Default Swaps

These messages contain the structures and detailed definitions of each instrument. For additional information, see Clearing FIXML API Product Reference File documentation.

3.0 FIXML Entity Reference File

CME Group Clearing uses the Entity Reference FIXML API to convey account, broker, and firm definitions to authorized users so that they can easily be loaded into customer systems.

CME Group Clearing communicates entity reference data with the following message type:

- Party Detail List Report

This message contains the structure and detailed definitions of each instrument. For additional information, see the Clearing FIXML API Entity Reference File documentation.