

TO: Clearing Member Firms
Back Office Managers
Service Providers

FROM: Clearing House Department

DATE: November 13, 2017

ADVISORY #: 17-433

SUBJECT: **REVISED Addition of AvgPx (True Average Price) Tag to all Average Price Records on FIXML Trade Register**

REVISED DATES FROM ADVISORY 17-417 - At the request of Clearing Member Firms, beginning on **Monday, December 4th**, 2017, CME Clearing will include the True Average Price for all allocations and offsets that have an Average Price on the EOD FIXML trade register in Production; the change can be tested in New Release beginning **November 15th**. Currently, re-allocations of claimed average price allocations do not include this tag, but will after this change.

In real-time messaging, True Average Price is represented with the **AvgPx** tag for regular Average Price allocations and with the **TrueAvgPx** tag on Average Price Re-allocation messages. However, for both scenarios, the **AvgPx** tag will be used on the FIXML Trade Register. This change should not require any modification to firms' current FIXML trade register processing, as the tag is currently used for regular Average Priced Allocations and Offsets.

See the sample message below for more details.

```
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AvgPx="127.6483986318" TxnTm="2017-11-20T12:35:01-05:00" SettlCcy="USD" SettlDt="2017-12-19" PxSubTyp="1" VenueTyp="E"
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MatDt="2017-12-19" Mult="1000" Exch="CBT" UOM="Ccy" UOMCcy="USD" UOMQty="100000" PxUOM="IPNT" PxUOMQty="100"
ValMeth="FUT" Fctr="1" PxQteCcy="USD"/>
  <Amt Typ="CRES" Amt="3473.93" Ccy="USD"/>
  <Amt Typ="TVAR" Amt="55875" Ccy="USD"/>
  <RptSide Side="2" ClOrdID="ORDER" CustCpcty="4" OrdTyp="L" SesID="EOD" SesSub="E" AllocInd="1" AgrsrInd="N">
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    <Pty ID="001" R="4"/>
    <Pty ID="CBT" R="22"/>
    <Pty ID="010" R="1"/>
    <Pty ID="ACCOUNT" R="24">
      <Sub ID="1" Typ="26"/>
    </Pty>
    <Pty ID="1A0A" R="12"/>
    <Pty ID="995" R="17"/>
    <Pty ID="1A0A" R="37"/>
    <Pty ID="995B" R="38">
      <Sub ID="1" Typ="26"/>
    </Pty>
    <Pty ID="123" R="7"/>
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  </RptSide>
</TrdCaptRpt>
```

For questions or further information, please contact CME Clearing Services (CCS) at 312-207-2525 or ccs@cmegroup.com