

Advisory Notice

Clearing House

08-414

TO: Clearing Member Firms
Clearing Firm Software Providers

FROM: CME Clearing

SUBJECT: **FIXML Settlement Price Files Now Available**

DATE: December 24, 2008

For some time now, CME Group has been producing FIXML settlement price files. The positional-format ("flat") files which have been used for many years are still being produced, and we have no immediate plans to discontinue them. The FIXML versions of these files are a great improvement, however, and we encourage all users of the settlement price files to switch. Also, for new product types such as interest-rate swaps, only the FIXML-format file is available.

This Advisory highlights where you can find these FIXML format settlement price files, and shows the usage of the data within the messages, so that you may begin using the files.

FIXML settlement price files are available to the general public at ftp.cme.com/pub/settle, as well as the firm/pub/settle directory on our private network, used by clearing firms. Final FIXML settlement price files are available for the following exchanges/venues:

- CBT Exchange, file name cbt.settle.YYYYMMDD.s.xml
- CME Exchange, file name cme.settle.YYYYMMDD.s.xml
- CME Interest Rate Swaps, file name cme.sws.usd.YYYYMMDD.xml

You will notice that some of the files have ".s." near the end of the file name. This stands for "final settlement prices." These files have "early settlement" versions of the file, denoted with ".e." and containing preliminary final settlements for all agricultural, FX, and interest rate products. The ".s." files contain all final settlements, including index products. For Interest Rate Swaps users, note that there is a ".eur." version of the file, which contains final settlements for EUR-based products, but yesterday's settlement prices for USD-based products.

Also, in the samples that follow, note that CFI code still exists in some files. CME Group plans to deprecate this field as soon as reasonably possible, replacing the CFI Code with two new tags, Security Type (SecTyp), and Put or Call Code (PutOrCall) where appropriate.

Finally, a full FIXML Settlement Price File specification will be made available on the CME Group website within the next month.

If you have any questions or concerns, please contact CCS at CCS@cmegroup.com, or call CCS at 312-207-2525. Examples follow on the next two pages of this document.

Sample FIXML settlement price samples are shown on the following two pages, but in general, all FIXML settlement price files contain:

- A standard xml header, (<?xml version="1.0" encoding="UTF-8"?>)
- A FIXML root element opening element (<FIXML>)
- An indicator stating that this file contains more than one message (<Batch>)
- Repeating Market Data Snapshot Full Refresh messages that contain:
 - The clearing business date in the main block, like <MktDataFull BizDt="2008-12-23">
 - An Instrument Block, containing details necessary to identify the contract
 - An Underlying Instrument Block, if applicable
 - Repeating "Full" Blocks, with information available as necessary. Values used by CME Group:
 - Type "6" = Settlement Price
 - Type "7" = Trading Session High Price
 - Type "8" = Trading Session Low Price
 - Type "N" = Session High Bid
 - Type "O" = Session Low Offer
 - Type "4" = Opening Price
 - Type "S" = Swap Value Factor
 - Type "B" = Trade Volume
 - Type "C" = Open Interest
- A closing indicator for the multiple message identifier (</Batch>)
- A closing root element (</FIXML>)

Sample Future Settlement Message:

```
<MktDataFull
  BizDt="2008-12-23">
<Instrmt
  Exch="CME"
  ID="ED"
  Sym="GE"
  SecTyp="FUT"
  CFI="FFDCSO"
  MMY="200903"
  Src="H">
</Instrmt>
<Full Typ="6" Px="98.825" Mkt="CME"/>
<Full Typ="7" Px="98.835" Mkt="CME"/>
<Full Typ="8" Px="98.745" Mkt="CME"/>
</MktDataFull>
```

Market Data Full Refresh Message
Clearing Business Date
Instrument Block Opening Element
Exchange is CME
Clearing Code is ED
Ticker Code is GE
This is a Future
This is a Future *
This is the March 2009 Period
The Source is Clearing
Instrument Closing Element
Settle = 98.825
Session High Trade Price 98.835
Session Low Trade Price 98.745

Sample Option Settlement Message:

<pre><MktDataFull BizDt="2008-12-23"> <Instrmt Exch="CME" ID="48" Sym="LE" SecTyp="OOF" CFI="OCAAPS" StrkPx="88.0" MMY="200902" Src="H"> </Instrmt> <Undly Exch="CME" ID="48" Typ="FUT" CFI="FXXXXX" MMY="200902"/> <Full Typ="6" Px="2.225" PxDelta="0.45417" Mkt="CME"/> <Full Typ="N" Px="2.3" Mkt="CME"/> <Full Typ="8" Px="2.0" Mkt="CME"/> </MktDataFull></pre>	<p>Market Data Full Refresh Message Clearing Business Date Instrument Block Opening Element Exchange is CME Clearing Code is 48 Ticker Code is LE This is an Option On a Future This is a Call Option * Strike Price is 88.0 This is the February 2009 Period The Source is Clearing Instrument Closing Element Underlying Instrument Opening Element Underlying Exchange is CME Underlying Clearing Code is 48 Underlying is a Future Underlying is a Future * Underlying Period is Feb 2009 Settle = 2.225, Delta = 0.45417 Session High Bid = 2.3 Session Low Price = 2.0</p>
---	--

Sample Interest Rate Swap Settlement Message:

<pre><MktDataFull BizDt="2008-12-23"> <Instrmt Exch="CME" ID="EUR6E" Sym="E6E" Desc="EUR6E 200907" SecTyp="IRS" MMY="200907" Src="H" MatDt="2009-01-19" Fctr="100000"> <Evnt EventType="8" Dt="2009-01-21" Txt="200901"/> <Evnt EventType="9" Dt="2009-07-15" Txt="200907"/> </Instrmt> <Full Typ="6" Px="2.796" Mkt="CME" Dt="2008-12-23"/> <Full Typ="S" Px="47870.5302842" Mkt="CME" Dt="2008-12-23"/> <Full Typ="4" Px="2.796" Mkt="CME" OpenClsSettlFlag="5" Dt="2008-12-24"/> </MktDataFull></pre>	<p>Market Data Full Refresh Message Clearing Business Date Instrument Block Opening Element Exchange is CME Clearing Code is EUR6E Ticker Code is E6E Long Description This is an Interest Rate Swap This is the July 2009 Period The Source is Clearing The Maturity Date is 6 Months Prior to the Period Contract Equivalent is 100,000 Swap Start Date Swap End Date Instrument Closing Element Settlement is 2.796 SVF is 4780.5302842 Tomorrow's Opening is 2.796</p>
--	--