

## CME's LSOC Reports

Updated September 25, 2014

This document describes the format and naming conventions of CSV-format datafiles that are produced by CME Clearing for clearing firms as a result of LSOC processing. All are standard text files in CSV-format.

Files are transmitted to clearing firms either via posting to the firm's **Outgoing** directory on the CME Firm FTP Server, or via encrypted, secure email.

There are two different sets of files: (a) files produced at each settlement cycle, showing firms the results of LSOC processing at each settlement cycle, and in particular allowing the tracking of the LSOC top-up margin requirement and how it was determined; and (b) files produced each time an LSOC Collateral Value Report is processed, allowing firms to verify that the report was accepted and to see the results of its acceptance.

### **LSOC Settlement cycle file timing**

The following production timings are as of September 2014.

LSOC files at the intraday settlement cycle are typically available at 12:50 to 1:00 pm ET.

LSOC files at the end of day settlement cycle are typically available as follows:

- At about 8:15 to 8:30 pm ET for the CDS (credit default swaps) guarantee fund.
- At about 9:15 to 9:30 pm ET for the IRS (interest-rate swaps) guarantee fund.
- At about 10:00 to 10:15 pm ET for the DFLT (base) guarantee fund.

We recommend starting FTP polling processes 30 minutes prior to these expected times.

## Files produced at settlement cycles

### LSOC Client Report

Produced at the end-of-day settlement cycle, and at any intraday settlement cycles. Formerly called the LSOC Margin Increase Report. The file is produced separately for each guarantee fund.

Shows you each client account, their initial margin requirement at this settlement cycle, their LSOC value going into this settlement cycle, and the amount of the account's margin deficiency, if any.

If operating in "unallocated client excess" mode (also called "no excess"), the LSOC value going into the settlement cycle is the client's initial margin requirement at the immediately previous settlement cycle. In a world of one settlement cycle per day, this is the client's margin requirement at end-of-day on the immediately previous clearing business day. And the client-specific deficiency is simply the amount by which the margin requirement has increased over the previous day.

If operating in "client-specific excess" mode (also called "with excess"), the LSOC value going into the settlement cycle is the last good reported value for the client account, plus the amount of any restricted buffer – *ie*, any portion of a margin call attributable to this client received after the last good report for this client.

Naming convention for end-of-day datafiles:

Production: **CME.LSOC.MgnIncrease.XXXXX.CMFnnn.ccyymmdd.csv**  
Production Parallel: **CME.LSOC.MgnIncrease.XXXXX.CMFnnn.TEST.ccyymmdd.csv**  
New Release: **CME.LSOC.MgnIncrease.XXXXX.CMFnnn.NR.ccyymmdd.csv**

**XXXXX** identifies the guarantee fund and is one of **IRS** (Interest Rate Swaps), **CDS** (Credit Default Swaps), or **DFLT** (primary fund).

**nnn** identifies the clearing firm.

**ccyymmdd** is the date, for example 20130623.

Naming convention for intraday datafiles:

Production: **CME.LSOC.MgnIncrease.ITD.n.XXXXX.CMFnnn.ccyymmdd.csv**  
Production Parallel: **CME.LSOC.MgnIncrease.ITD.n.XXXXX.CMFnnn.TEST.ccyymmdd.csv**  
New Release: **CME.LSOC.MgnIncrease.ITD.n.XXXXX.CMFnnn.NR.ccyymmdd.csv**

Where **n** is the intraday run number, starting with **1**.

Field	Description
Bus_Date	Business Date
Cycle	Cycle code – EOD
CO	Clearing Organization ID
CMF	Clearing Member Firm ID
SA	Settlement Account ID
Fseg	Funds Segtype
Guar_Fund	Guarantee Fund
PBA	Performance Bond (Client) Account ID
Seg	Position Segtype
Ccy	Overall currency – always <b>USD</b>
IM	Initial Margin
IM_Prev	LSOC Value for the account going into the settlement cycle, including any restricted buffer amount.
IM_Inc	Client-Specific Margin Deficiency

#### **New fields added as part of implementation of Combined Cash Flow**

LSOC_Value	LSOC Value for the account going into the settlement cycle, not including LSOC Restricted Buffer
LSOC_Buffer	LSOC Restricted Buffer for the account going into the settlement cycle
LSOC_Total	Total LSOC Value for the account (LSOC Value plus LSOC Restricted Buffer) going into the settlement cycle
LSOC_Deficit	Client-Specific Margin Deficiency (same as IM_Inc)
LSOC_Excess	Client-Specific Margin Excess going into the settlement cycle
CCF_Pay_Amount	Total amount of variation losses for this client offset by CCF
LSOC_Value_Used	Of that total loss offset by CCF, how much came from client value
Firm_Buffer_Used	Of that total loss offset by CCF, how much came from firm buffer value
CCF_Collect	Total amount of variation gains for this client credited to LSOC client value
LSOC_Value_CCF	LSOC Value for the account after application of CCF
LSOC_Buffer_CCF	LSOC Restricted Buffer for the account after application of CCF
LSOC_Total_CCF	Total LSOC Value for the account after application of CCF
LSOC_Excess_CCF	Client-Specific Margin Excess after application of CCF

## LSOC Top-Up Report

Shows you data for each settlement account, and in particular shows you the “LSOC Top-Up Amount”, which may be withdrawn after the margin call for that settlement cycle is met.

Naming convention:

Production: **CME.LSOC.TopUp.XXXXX.CMFnnn.ccyyymmdd.csv**  
Production Parallel **CME.LSOC.TopUp.XXXXX.CMFnnn.TEST.ccyyymmdd.csv**  
New Release: **CME.LSOC.TopUp.XXXXX.CMFnnn.NR.ccyyymmdd.csv**

**XXXXX** identifies the guarantee fund and is one of **IRS** (Interest Rate Swaps), **CDS** (Credit Default Swaps), or **DFLT** (primary fund).

**nnn** identifies the clearing firm.

**ccyyymmdd** is the date, for example 20130623.

Naming convention for intraday datafiles:

Production: **CME.LSOC.TopUp.ITALY.n.XXXXX.CMFnnn.ccyyymmdd.csv**  
Production Parallel **CME.LSOC.TopUp.ITALY.n.XXXXX.CMFnnn.TEST.ccyyymmdd.csv**  
New Release: **CME.LSOC.TopUp.ITALY.n.XXXXX.CMFnnn.NR.ccyyymmdd.csv**

Where **n** is the intraday run number, starting with **1**.

Field	Description
Bus_Date	Business Date
Cycle	Cycle code – EOD
CO	Clearing Organization ID
CMF	Clearing Member Firm ID
SA	Settlement Account ID
Fseg	Funds Segtype
Guar_Fund	Guarantee Fund
Ccy	Overall currency – always <b>USD</b>
IM	Total Initial Margin Requirement
TMI	Total Client-Specific Margin Deficiency
Colat	Collateral on Deposit going into the settlement cycle
FCV	Firm Contributed Value going into the settlement cycle
Buffer	Firm Buffer (amount of FCV that is Excess) going into the settlement cycle
Call	Total Cash Margin Call
Colat_New	Collateral on Deposit after the margin call
LSOC_Top_Up	Amount of Collateral that may be withdrawn after the margin call is met

#### **New fields added as part of implementation of Combined Cash Flow**

LSOC_Value	LSOC Value for all client accounts going into the settlement cycle, not including Restricted Buffer
LSOC_Buffer	LSOC Restricted Buffer for all client accounts going into the settlement cycle
LSOC_Total	Total LSOC Value for all client accounts going into the settlement cycle
LSOC_Deficit	Total Client-Specific Margin Deficiency (same as TMI) going into the cycle
LSOC_Excess	Total Client-Specific Margin Excess going into the settlement cycle
CCF_Pay_Amount	Total amount of variation losses offset by CCF
LSOC_Value_Used	Of that total loss offset by CCF, how much came from client value
Firm_Buffer_Used	Of that total loss offset by CCF, how much came from firm buffer value
LSOC_Value_CCF	LSOC Value for all accounts after application of CCF
LSOC_Buffer_CCF	LSOC Restricted Buffer for all accounts after application of CCF
LSOC_Total_CCF	Total LSOC Value for the account after application of CCF
LSOC_Excess_CCF	Client-Specific Margin Excess after application of CCF
Firm_Buffer_CCF	Firm Buffer remaining after application of CCF
FCV_CCF	Firm-Contributed Value remaining after application of CCF
CCF_Collect_Amount	Total amount of net variation gains credited as CCF
Collat_CCF	Collateral on Deposit after the application of CCF

## LSOC Combined Cash Flow Report

This is the first of two reports which are produced at each settlement cycle, showing the detail by currency of the effect of combined cash flow.

This report is provided by settlement account and currency, and shows the net variation amount, the maximum amount of any net loss which could possibly be satisfied by cash on hand, the actual amount of such net loss which was satisfied by cash on hand given the constraints of LSOC, the amount of the net loss for which a cash call was issued to the settlement bank, and the cash remaining on deposit after the application of combined cash flow.

Naming convention:

Production: **CME.LSOC.CCF.XXXXX.CMFnnn.ccyyymmdd.csv**  
Production Parallel **CME.LSOC.CCF.XXXXX.CMFnnn.TEST.ccyyymmdd.csv**  
New Release: **CME.LSOC.CCF.XXXXX.CMFnnn.NR.ccyyymmdd.csv**

**XXXXX** identifies the guarantee fund and is one of **IRS** (Interest Rate Swaps), **CDS** (Credit Default Swaps), or **DFLT** (primary fund).

**nnn** identifies the clearing firm.

**ccyyymmdd** is the date, for example 20130623.

Naming convention for intraday datafiles:

Production: **CME.LSOC.CCF.ITALD.n.XXXXX.CMFnnn.ccyyymmdd.csv**  
Production Parallel **CME.LSOC.CCF.ITALD.n.XXXXX.CMFnnn.TEST.ccyyymmdd.csv**  
New Release: **CME.LSOC.CCF.ITALD.n.XXXXX.CMFnnn.NR.ccyyymmdd.csv**  
Where **n** is the intraday run number, starting with **1**.

Field	Description
Bus_Date	Business Date
Cycle	Settlement Cycle – EOD or ITD
Run	Run Number
CO	Clearing Organization
CMF	Clearing Member Firm
SA	Settlement Account
Fseg	Funds Segregation Type
Guar_Fund	Guarantee Fund
Ccy	Currency
VM	Net Settlement Variation amount
VM_Total_Loss	Gross Loss (sum of client accounts with losses)
Cash	Cash on Deposit going into the cycle
Cash_Used	Cash used to cover net VM pays
Cash_PostCCF	Cash Available after the effect of CCF
Cash_Used_Equiv	Cash Used in currency equivalent
CCF_Pay_Max	Maximum amount of net VM loss which could be met by cash on hand
CCF_Pay	Actual amount of net VM loss met by cash on hand
CCF_Shrinkage	Reduction in net VM loss met by cash on hand due to LSOC
CCF_Collect	Net VM gain amount credited to cash on hand
VM_Banked	VM amount banked

## LSOC Detail Combined Cash Flow Report

This is the second of two reports which are produced at each settlement cycle, showing the detail by currency of the effect of combined cash flow.

This report shows the effect of combined cash flow on individual client performance bond accounts which had losses, their percentage of the overall gross loss, and the amount of cash on deposit which was taken to satisfy that loss.

Naming convention:

Production: **CME.LSOC.CCF.Detail.XXXXX.CMF<sub>nnn</sub>.ccyymmdd.csv**  
Production Parallel **CME.LSOC.CCF.Detail.XXXXX.CMF<sub>nnn</sub>.TEST.ccyymmdd.csv**  
New Release: **CME.LSOC.CCF.Detail.XXXXX.CMF<sub>nnn</sub>.NR.ccyymmdd.csv**

**XXXXX** identifies the guarantee fund and is one of **IRS** (Interest Rate Swaps), **CDS** (Credit Default Swaps), or **DFLT** (primary fund).

**nnn** identifies the clearing firm.

**ccyymmdd** is the date, for example 20130623.

Naming convention for intraday datafiles:

Production: **CME.LSOC.CCF.Detail.ITALD.<sub>n</sub>.XXXXX.CMF<sub>nnn</sub>.ccyymmdd.csv**  
Production Parallel **CME.LSOC.CCF.Detail.ITALD.<sub>n</sub>.XXXXX.CMF<sub>nnn</sub>.TEST.ccyymmdd.csv**  
New Release: **CME.LSOC.CCF.Detail.ITALD.<sub>n</sub>.XXXXX.CMF<sub>nnn</sub>.NR.ccyymmdd.csv**

Where **n** is the intraday run number, starting with 1.

Field	Description
Bus_Date	Business Date
Cycle	Settlement Cycle – EOD or ITD
Run	Run Number
CO	Clearing Organization
CMF	Clearing Member Firm
SA	Settlement Account
Fseg	Funds Segregation Type
Guar_Fund	Guarantee Fund
PBA	Performance Bond Account
Seg	Position Segregation Type
Ccy	Currency
VM	Settlement Variation amount for this PB account
VM_Total_Loss	Total gross loss (sum of all client accounts with losses)
Cash_Used	Cash Used to cover a portion of this account's loss
Cash_Used_Equiv	Cash Used in currency equivalent
CCF_Collect	Portion of variation gain retained and credited to client's LSOC value

## Files produced each time a Collateral Value report is processed

### **LSOC CVR Submission Errors**

Naming convention:

Production and production parallel: **CME\_LSOC\_CMFn nn Errors\_m.csv**

Where **nnn** is the clearing member firm number, and **m** is the submission file number.

This CSV-format datafile is produced each time a CVR is processed, and will enumerate each record which was not processed. The typical reason would be an incorrect account number.

### **LSOC Collateral Value Report**

Naming convention:

Production: **CME.LSOC.CVR.CMFnnn.ccyyymmdd-hhmmss.csv**

Production Parallel **CME.TEST.LSOC.CVR.CMFnnn.ccyyymmdd-hhmmss.csv**

New Release: **CME.NR.LSOC.CVR.CMFnnn.ccyyymmdd-hhmmss.csv**

Always cumulative for the business date – all settlement accounts for the firm, all reports.

<b>Field</b>	<b>Description</b>
Bus_Date	Business Date
Rpt_Time	Report Timestamp
Rpt_No	Report Number
Rpt_Type	Report Type
CO	Clearing Organization ID
CMF	Clearing Member Firm ID
SA	Settlement Account ID
Fseg	Funds Segtype
Guar_Fund	Guarantee Fund
Cust_Protect	Customer Protection Regime
Ccy	Overall currency
Accepted	Report Accepted Flag (Y/N)
Client_Rpt_Valid	Total Client Value Reported Valid Flag (Y/N)
Total_Rpt_Valid	Total Reported Valid Flag (Y/N)
LSOC_Compliant	LSOC Compliant Flag (Y/N)
IM	Total Initial Margin Requirement
Colat	Collateral on Deposit
LSOC_Value	Total LSOC Value of clients reported or carried forward
LSOC_Buffer	Total LSOC Restricted Buffer of clients reported or carried forward
LSOC_Deficit	Total Client-Specific Margin Deficiency
FCV_Rpt	Firm Contributed Value Reported
FCV	Firm Contributed Value Reconciled
Firm_Buffer	Amount of Reconciled FCV not used to cover client-specific deficits
Unalloc	Unallocated Client Value Reconciled
Report Type	
Init	Initialization for business date
Partial	Partial via File
PartialS	Partial via Screen
Complete	Complete via File
Cycle	Margin cycle complete

## Collateral Value Detail Report

Shows results at the client account level just for the latest accepted report.

Naming convention:

Production: **CME.LSOC.CVR.Detail.CMFnnn.ccyyymmdd-hhmmss.csv**  
Production Parallel **CME.TEST.LSOC.CVR.Detail.CMFnnn.ccyyymmdd-hhmmss.csv**  
New Release: **CME.NR.LSOC.CVR.Detail.CMFnnn.ccyyymmdd-hhmmss.csv**

<b>Field</b>	<b>Description</b>
Bus_Date	Business Date
Rpt_Time	Report Timestamp
Rpt_No	Report Number
Rpt_Type	Report Type
CO	Clearing Organization ID
CMF	Clearing Member Firm ID
SA	Settlement Account ID
Fseg	Funds Segtype
Guar_Fund	Guarantee Fund
Cust_Protect	Customer Protection Regime
PBA	Performance Bond (Client) Account ID
Seg	Position Segtype
Ccy	Overall currency
IM	Initial Margin Requirement
LSOC_Value	LSOC Value reported or carried forward
LSOC_Buffer	LSOC Restricted Buffer reported or carried forward
LSOC_Deficit	Client-Specific Margin Deficiency
Detail_Type	Detail report type
Init	Value initialized
Report	Value reported
Carried	Value carried forward
Zero	Value set to zero
Cycle	Value updated per completion of settlement cycle