CME Globex Test Products

CME Group offers a test product in the production environment to facilitate client connectivity and messaging testing on CME Globex. The test product supports order entry, modification, status and cancel only. The test product does not permit trading or Self-Match Prevention testing.

Customers can test anytime CME Globex is available. A successful test is indicated by the client receipt of either:

- An Execution Report acknowledgment during the pre-open
- An Execution Report - Reject during the close

CME Globex also lists synthetic products for internal testing purposes only. These products are not eligible for customer order entry. Synthetic products can be identified by the use of a special character in the Group Code (tag 1151-SecurityGroup).

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CME Globex Test Product

The test product mimics the futures contract currently available to trade on CME Globex. Only outright futures are listed. Market data is disseminated on the MDP 3.0 market data channel of the tradable contract.

⚠️ The test product is available for order routing only — trades and Fill or Kill (FOK) and Fill and Kill (FAK) orders are not supported.

Test Product Functionality

CME Globex supports the following functionality for test products.

Identifiers

Test products have the following iLink order entry and market data messaging identifiers:

<table>
<thead>
<tr>
<th>Test - E-mini S&amp;P MidCap 400 Futures</th>
<th>0MD (zero-M-D)</th>
<th>$M</th>
</tr>
</thead>
</table>

iLink Order Entry

Order entry functionality is available for test products on iLink as described below.

- New Order
  - Order Types and Qualifiers:
    - Day
    - Limit
- Order Modify
- Order Status
- Order Cancel
- Mass Order Status

The messaging threshold for test contracts is restricted to 1 message per 30 seconds per iLink session.
Market Data

Market data functionality for test products is available as follows.

Market States

Only the Pre-Open and Closed market states are available for test contracts per the following schedule.

<table>
<thead>
<tr>
<th>Day</th>
<th>Time (CT)</th>
<th>Instrument Security Status (tag 35-MsgType = f)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sunday</td>
<td>16:00</td>
<td>21 (Pre Open)</td>
</tr>
<tr>
<td>Close</td>
<td>16:59</td>
<td>4 (Close)</td>
</tr>
<tr>
<td>Monday-Thursday</td>
<td>16:45</td>
<td>21 (Pre Open)</td>
</tr>
<tr>
<td>Close</td>
<td>16:59</td>
<td>4 (Close)</td>
</tr>
</tbody>
</table>

Market Data Statistics

The following statistics are available for test contracts.

- Indicative Opening – Incremental Refresh tag 35-MsgType=X, tag 269-MDEntryType=4
- A fixed, reasonable value will be published in the Daily Settlement – Incremental Refresh tag 35-MsgType=X, tag 269-MDEntryType=6 (Settlement price)
- Preliminary settlements will be published
- Messaging Controls are applicable

Risk Management Services

CME Globex Credit Controls

For GC2 purposes, test products will have a $1 margin rate.

Drop Copy

Drop Copy is available for test product order entry messages.

CME Globex Synthetic Products

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Examples of Synthetic Products

This is not a comprehensive list. Clients must leverage the SecurityGroup value to determine what is a Synthetic product.

<table>
<thead>
<tr>
<th>Synthetic Product</th>
<th>MDP 3.0: TAG 6937-ASSET</th>
<th>ILINK 2: TAG 55-SYMBOL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Test Nikkei 225 (Yen)</td>
<td>0NK</td>
<td>#2</td>
</tr>
<tr>
<td>Test Three-Month SOFR futures</td>
<td>0SR</td>
<td>$D</td>
</tr>
<tr>
<td>Test Three-Month SOFR options</td>
<td>0SR</td>
<td>A$</td>
</tr>
</tbody>
</table>