



TO: Clearing Members; Back Office Managers

FROM: CME Clearing

NOTICE #: 17-048

SUBJECT: **FX Delivery Preliminary Notification Report & Processing Changes**

DATE: 1 February 2017

**Preliminary FX Delivery Notification Report**

Beginning with the February 2017 FX delivery cycle, a Preliminary FX Delivery Notification report will be available to clearing members that provides clearing members with an anonymous forecast of delivery assignments for upcoming expiring FX contracts. The report will also include information regarding credit rating buckets (A, B, or C) determined from CME Clearing's internal Credit Ratings which can be found under the header 'Opposite TMF'.

The Preliminary FX Delivery Notification report will be made available on a daily basis five business days prior to the last trading day of the FX contract, published in each clearing member's SFTP folder at approximately 10:00 p.m. CT with the following naming convention:

CME.PRELIMFXINSTRUCTIONS\_CMF999\_YYYYMMDD\_HHMMSS.CSV

The report is based on end of day positions for deliverable FX contracts for a given contract month and will be reflective of all clearing members with open positions in those contracts on that date. Report data is subject to change based on each clearing member's daily trading activity prior to the last trading day of the contract.

**CLS Settlement Instruction Exchange Notification Change**

Effective on March 2, 2017, changes to clearing member CLS settlement instructions may only be made twice a year. Clearing members may submit changes on the first business day of May and November and to be effective for the next monthly contract expiration. For example, changes to CLS settlement instructions received on the first business day of May will be effective for the June FX contract month expiration and changes to CLS settlement instructions received on the first business day of November will be effective for the December FX contract month expiration. Please note, any changes to CLS settlement instructions require a mandatory CLS test with all eligible CLS counterparties participating in FX deliveries.

**Any changes to CLS settlement instructions received by March 1, 2017 will be effective for the March 2017 FX delivery cycle.**

**CLS Eligible – Hungarian Forint**

Effective with the March 2017 FX delivery cycle, the Hungarian Forint may be settled via CLS.

Please direct questions regarding this notice to:

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