

TO: Clearing Member Firms

FROM: CME Clearing

ADVISORY #: 18-063

SUBJECT: Phasing Out Holding Overnight Clearing Confirms, July 16, 2018

DATE: February 12, 2018

Please note that CME Clearing will stop holding Overnight FIXML clearing confirmation messages effective Monday, July 16, 2018. Currently CME Clearing holds next day trade confirmation messages when the electronic markets open for trading for next business day. The held messages are released to firm's queues starting after midnight Chicago time and transmitted to their respective clearing firms' queues.

Following this change, any clearing confirmation messages generated starting Sunday, July 15th for business day Monday, July 16th will be routed to firms on a real-time basis. Effectively, all firms will be converted to 24 hour messages.

To help firms distinguish between Top Day and Next Business electronic trade confirms, we provided the following FIXML tags that firms can rely on for this distinction.

For (**TrdCaptRpt**) Trade Capture Report. Firms can use a combination of the Trade Date and Business Date with the Transaction Time.

For Next Business Day: traded at 5 PM CST on February 8, 2018 for trade date and business date of February 9, 2018, the FIXML tags are:

TrdDt="2018-02-09" BizDt="2018-02-09" &

TxnTm="2018-02-08T17:00:00-06:00"

Top Trading Day: traded at 8 AM CST on February 9, 2018 for trade date and business date of February 9, 2018, the FIXML tags are:

TrdDt="2018-02-09" BizDt="2018-02-09" &

TxnTm="2018-02-09T08:00:01-06:00"

For Giveup Allocation Reports and Giveup Allocation Instruction Alerts, firms can use the Trade Date and Transaction Time

Next Day Giveup:

TrdDt="2018-02-09" &
TxnTm="2018-02-08T19:00:00-06:00"

Top Day Giveup:

TrdDt="2018-02-08" & TxnTm="2018-02-08T19:00:00-06:00"

Testing: Firm can request clearing to switch their New Release MQ queues to 24-hour basis. After the switch, firms can execute next day trades on Globex to test receiving and processing next day clearing confirmation messages.

For questions or concerns, please contact CCS@cmegroup.com or call 312 207 2525.