CME Group | Advisory Notice

TO: Clearing Member Firms
FROM: CME Clearing
DATE: November 15, 2018

ADVISORY #: 18-454

SUBJECT: **Fee Multiplier Tag To Be Added To Real-Time Clearing Messaging For S&P 500 Total Return Index (TRI) Futures on April 1, 2019**

On Monday, December 3, 2018, CME will extend the listing schedule for futures contracts on the S&P 500 Total Return Index (clearing product code **TRI**), and together with this extension will introduce a tiered fee schedule, where maturities in the first two years (zero to 23 months out) are charged a base rate, maturities in the next three years (24 to 59 months out) are charged twice the base rate, and the furthest out maturities (60 months and more) are charged four times the base rate. Also on that date, CME will launch trading in futures on four additional Total Return Indices: the Nasdaq 100, the Russell 1000, the Russell 2000, and the Dow Jones.

For more information please see:

The Total Return Index Futures page on CME's website, at:
https://www.cmegroup.com/totalreturn

CME News Release, November 7, 2018, at:
https://www.cmegroup.com/media-room/press-releases/2018/11/07/cme_group_announceslaunchoftotalreturnindexfuturesonnasdaq-100ru.html

Special Executive Report S-8265, "Expansion of the Listing Schedule and Addition of BTIC Eligibility for the Standard and Poor's 500 Total Return Index Futures Contract", published October 29, 2018, at:
https://www.cmegroup.com/content/dam/cmegroup/notices/ser/2018/10/SER-8265.pdf

Clearing Advisory 18-436, "Product Listing Expansion for S&P 500 Total Return Index Futures", at:
https://www.cmegroup.com/content/dam/cmegroup/notices/clearing/2018/11/Chadv18-436.pdf

Special Executive Report S-8271, "Initial Listing of Nasdaq-100, Russell 1000, Russell 2000, and Dow Jones Industrial Average Total Return Index Futures", at:
https://www.cmegroup.com/content/dam/cmegroup/notices/ser/2018/11/SER-8271.pdf

Clearing Advisory 18-442, "New Product Summary for Nasdaq-100, Russell 1000, Russell 2000, and Dow Jones Industrial Average Total Return Index Futures", at:
https://www.cmegroup.com/content/dam/cmegroup/notices/clearing/2018/11/Chadv18-442.pdf

To facilitate firms' automation of processing for these contract-specific fee rates, on Monday, April 1, 2019, CME will begin including a standard FIXML attribute, the **Fee Multiplier** (@FeeMult, in FIXML-speak), on real-time FIXML messages to firms for trades and allocations, for products such as the **TRI** futures which have a maturity-specific multiplier. The new attribute will appear in the top section of the message (the root), for example **FeeMult="2.0"**. For the vast majority of CME contracts, which don't have a tiered fee structure, the attribute will not be provided, and such messages will not change. For future flexibility, CME will support numeric values on the Fee Multiplier field out to a maximum of five decimal places of precision, although the values provided for the TRI futures will be integers.

This change will be available in the New Release (NR) test environment starting Thursday, January 24, 2019. For more information please contact CME Clearing at ccs@cmegroup.com or via phone at Chicago (312) 207 2525 | London (44) 203 379 3198 | Singapore (65) 6593 5591

The attribute will be added to **TrdCaptRpt**, **AllocInstrctnAlert**, and **AllocRpt** messages, outbound from the Clearing House, inbound to the firms:

Here's an example of the attribute added to the top-level of a **TrdCaptRpt** message for a Clearport trade. Messages for Globex trades, pit trades and transfers are analogous.


```
<?xml version="1.0" encoding="UTF-8"?><FIXML><TrdCaptRpt RptID="166738FA57C0002DEB702134415536"
TransTyp="0" RptTyp="1" TrdTyp="1" TrdSubTyp="43" MtchID="166738FA57C0002DEB6C" ExecID="4912472"
PxTyp="2" TrdDt="2018-10-16" BizDt="2018-10-16" MLegRptTyp="1" MtchStat="1" MsgEvtSrc="CMESys"
RptRefID="4912472NEW" TrdID="156760" TrdID2="166738FA57C0002DEB70" LastQty="575" LastPx="5444.71"
TxnTm="2018-10-16T13:44:15-05:00" CopyMsgInd="Y" SettlDt="0001-01-01" TrdHandlInst="5" PxSubTyp="0"
DiffPx="0.10" DiffPxTyp="0" VenueTyp="X" VenuTyp="X" OrigTmUnit="Mo" FeeMult="2.0"><Hdr Snt="2018-10-
16T13:44:15-05:00" SID="CME" TID="010" SSub="CME" TSub="CME"/><Instrmt Sym="TRIH9" ID="TRI"
CFI="FFICSO" SecTyp="FUT" Src="H" MMY="20190300" MatDt="2019-03-15" Mult="25" Exch="CME"
PxQteCcy="USD"><AID AltID="TRM" AltIDSrc="112"/></Instrmt><RptSide Side="1" ClOrdID="C4912472"
InptSrc="CPC" InptDev="API" CustCpcty="2" SesID="ETH" SesSub="X" RiskChkStat="3"><Pty ID="CME"
R="21"/><Pty ID="010" R="4"/><Pty ID="CME" R="22"/><Pty ID="010" R="1"/><Pty ID="TESTACCT" R="24"><Sub
ID="1" Typ="26"/></Pty><Pty ID="010" R="38"><Sub ID="1" Typ="26"/></Pty><Pty ID="1A01" R="30"/><Pty
ID="ADELAPAZCME" R="62"><Sub ID="AUDIFAS DE LA PAZ" Typ="9"/></Pty><Pty ID="sungardnr2CME"
R="36"><Sub ID="Audifas De La Paz" Typ="9"/></Pty><Pty ID="010_sungard" R="7"/><Pty ID="1A01"
R="16"/><Pty ID="API" R="200"/><RegTrdID ID="CPC000004912472BN0001" Src="1010000023" Typ="0"
Evnt="2"/><TrdRegTS TS="2018-10-16T13:43:00-05:00" Typ="1"/></RptSide></TrdCaptRpt></FIXML>
```


Here are examples of the attribute in the top part of an **AllocInstrctnAlert** and an **AllocRpt** message. Note that the attribute will not be included in the Group message for NVAP groups.


```
<?xml version="1.0" encoding="UTF-8"?><FIXML v="5.0 SP2" xv="109" cv="CME.0001"><AllocInstrctnAlert
ID="1667A8E1EEC0001D87263140405997" GrpID="156762" SesID="ETH" SesSub="X" AvgPx="5444.71"
TrdDt="2018-10-16" ClrDt="2018-10-16" TrdTyp="1" TrdSubTyp="43" Stat="6" MLegRptTyp="1" TxnTm="2018-10-
16T14:04:05-05:00" InptDev="UI" InptSrc="CPC" TransTyp="0" Typ="13" Qty="575" GrpQty="575" Side="1"
PostTrdTyp="0" DiffPx="0.1" PxSubTyp="0" VenuTyp="X" OrigTmUnit="Mo" FeeMult="2.0"><Hdr Snt="2018-10-
16T14:04:05-05:00" SID="CME" TID="010" SSub="CME" TSub="CME"/><OrdAlloc ClOrdID="C4912472"/><AllExc
TrdID="156760" LastQty="575" LastPx="5444.71"/><Instrmt Sym="TRIH9" ID="TRI" CFI="FFICSO" SecTyp="FUT"
SubTyp="O" MMY="20190300" MatDt="2019-03-15" Mult="25" Exch="CME" PxQteCcy="USD"/><Pty ID="CME"
R="22"/><Pty ID="010" R="1"/><Pty ID="TESTACCT" R="24"><Sub ID="1" Typ="26"/></Pty><Pty ID="CME"
R="21"/><Pty ID="1A01" R="30"><Sub ID="CME Group Inc. GCC" Typ="5"/></Pty><Pty ID="CMESYS"
R="200"/></AllocInstrctnAlert></FIXML>
```

```
<?xml version="1.0" encoding="UTF-8"?><FIXML v="5.0 SP2" xv="109" cv="CME.0001"><AllocRpt ClrDt="2018-10-
16" TxnTm="2018-10-16T14:04:05-05:00" InptDev="UI" InptSrc="CPC" TrdTyp="1" TrdSubTyp="43" RptTyp="15"
AvgPx="5444.71" RptID="1667A8E1EEC0001D872C1140405996" MLegRptTyp="1" GrpID="156762" VenuTyp="X"
OrigTmUnit="Mo" Side="2" Stat="6" TransTyp="0" Qty="575" TrdDt="2018-10-16" SesSub="X" SesID="ETH"
PxSubTyp="0" DiffPx="0.1" MtchID="1667A8E1EEC0001D8728" PostTrdTyp="0" ExecOrClaimInd="0"
FeeMult="4.0"><Hdr Snt="2018-10-16T14:04:05-05:00" SID="CME" TID="010" SSub="CME"
TSub="CME"/><OrdAlloc ClOrdID="C4912472"/><Instrmt Sym="TRIH9" ID="TRI" CFI="FFICSO" SecTyp="FUT"
MMY="20190300" MatDt="2019-03-15" Mult="25" Exch="CME" PxQteCcy="USD"/><Pty ID="CME" R="22"/><Pty
ID="010" R="1"/><Pty ID="TESTACCT" R="24"><Sub ID="1" Typ="26"/></Pty><Pty ID="CME" R="21"/><Pty
ID="010" R="38"><Sub ID="1" Typ="26"/></Pty><Pty ID="010" R="4"/><Pty ID="1A01" R="30"><Sub ID="CME
Group Inc. GCC" Typ="5"/></Pty><Pty ID="CMESYS" R="200"/><Alloc IndAllocID2="156763" CustCpcty="4"
Qty="575" TrdID2="1667A8E1EEC0001D872C" OrigTrdID2="166738FA57C0002DEB70"><RegTrdID
ID="FECC1667A8E1EEC0001D872C" Src="1010000023" Typ="0" Evnt="2"/><Pty ID="CME" R="21"/><Pty ID="690"
R="4"/><Pty ID="CME" R="22"/><Pty ID="690" R="1"/><Pty ID="TESTACCT" R="24"><Sub ID="1"
Typ="26"/></Pty></Alloc></AllocRpt></FIXML>
```