



Clearing Advisory Notice

DATE: May 11, 2020

TO: Clearing Member Firms

FROM: CME Clearing

ADVISORY #: 20-191

SUBJECT: **Value date for settlement variation to be added to IRSXV report**

The IRSXV report is a CSV-formatted datafile (comma-separated values) which provides settlement variation amounts by position account and currency, for positions in interest-rate swaps and interest-rate futures being portfolio margined together with those swaps. The file is published twice daily, at the intraday and end-of-day settlement cycles, and is made available to firms in their **Outgoing** directories on the Firm FTP Server as well as via the E-REP reporting application.

Effective **Monday, June 1, 2020**, at clearing firm requests, the report will be enhanced by the addition of the value date for the variation movement as a new field at the end of the record. At the intraday settlement cycle, for USD variation on futures being portfolio-margined, the value date will be the current date, and at end of day, it will be as determined via the normal convention for swaps funds movement, namely, T+1 for USD, CAD, MXN, GBP and EUR, and T+2 for all other currencies, in the banking calendar for the currency of denomination.

As with all date values provided in CSV-format report, the date will be provided as mm/dd/yyyy.

The change will be reflected in the files produced in the New Release testing environment on Wednesday May 20.

For the complete layout of the file as well as file naming conventions, please see: <https://www.cmegroup.com/clearing/files/irsxv-datafile.pdf>

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.