



## Clearing Advisory Notice

TO: Clearing Member Firms

FROM: CME Clearing

DATE: February 22, 2021

ADVISORY #: 21-068

**SUBJECT: POSTPONED: Exercise & Assignment and Clearing Transformation Trade Types Project Phase 1**

Please be advised that the change to start posting Exercise and Assignment results as trades in FECPlus, and on the Trade Registers has been postponed. As per the previous CH Advisory, [21-016](#), the Production date had been scheduled for Monday February 22, 2021. Once a new Production date has been determined, another CH Advisory will be published.

These changes can still be tested in New Release.

### Phase 1

- Exercise & Assignment results will post to FECPlus as Trades
- FIXML messages will be sent to FCMs who Opt IN to receive the real-time messages
  - FCMs can contact CCS to Opt IN to receive the real-time messages
- Account, CTI, and Origin updates will be allowed, top-day
- The E/A trades will NOT be eligible for Post-Trade Processing in Phase 1
- The E/A trades will appear on the Print and FIXML Trade Registers
  - FCMs should ensure that they can handle the E/A Trades on the FIXML Trade Register

The technical specification for the real-time FIXML messages can be viewed here:

<https://www.cmegroup.com/clearing/files/clearing-transformation-trade-type-fixml-specs.pdf>

The updated specification for the FIXML Trade Register can be reached here:

<https://www.cmegroup.com/clearing/files/fixml-trade-register-overview.pdf>

### Phase 2 – Q3 2021

- Exercise & Assignment Trades will be eligible for Post-Trade Processing.
- Firms will need to use FECPlus to submit Exercise & Assignment Allocations, rather than the Exchange Fees System

### Phase 3 – TBD

- BTIC+, TACO+, and Electricity (Power) Monthly-to-Daily Conversion Process will be updated to post the results using the Clearing Transformation Trade Type instead of Transfers.
- Those trade will be eligible for Post-Trade Processing.

For more information please contact CME Clearing at [ccs@cmegroup.com](mailto:ccs@cmegroup.com) or via phone at Chicago (312) 207 2525 | London (44) 203 379 3198 | Singapore (65) 6593 5591