



Clearing Advisory Notice

DATE: December 2, 2021

TO: Clearing Member Firms

FROM: CME Clearing

ADVISORY #: 21-452

SUBJECT: **Bloomberg Commodity Index futures converted from embedded fee to standard fee**

As described in [Special Executive Report 8878R](#), published on November 16, 2021, the CBOT Bloomberg Commodity Index futures (clearing product code **70**, Globex code **AW**) have been converted from an embedded-fee to a standard fee model, effective on Tuesday, December 1, 2021.

Practically speaking, this means that the “valuation method” for this product has been changed from **FUTDA**, meaning “futures with a daily adjustment”, to **FUT**, meaning, standard futures. This change has been made effective today and is visible in the PA2-format SPAN files on the production definition (type “P”) record in positions 117-121. The layout for the type “P” record is available [here](#). As a result there will no longer be any “daily adjustment” amounts calculated for this product in the end of day clearing cycle, and this product will behave like any other future.

Because the change was made today and not yesterday as it should be have been, we are contacting affected clearing firms and providing cash adjustment records to refund the fees which were erroneously charged yesterday.

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 559