

## Advisory Notice

Clearing House

TO: SPAN Users

FROM: Clearing House Department

DATE: January 29, 2004

ADVISORY #: SPAN 04-03

SUBJECT: **Old file formats for CCL SPAN files to be phased out by March 26th**

For more than a year, CME has published SPAN® files in the improved "expanded-unpacked" format, side by side with the original "packed" and "unpacked" formats. This format is used by numerous other exchanges and clearing organizations around the world.

Most firms and service providers have switched to the expanded-unpacked format, but a few are still using the old formats. **On Friday, March 26, 2004, publication of the old "packed" and "unpacked" formats will be discontinued, and combined CBOT-CME SPAN files will be available only in the expanded-unpacked format and in the XML format.**

The improved expanded-unpacked SPAN file format is highly analogous to the packed and unpacked formats, but is better in many ways, including:

- Some new types of margin-reducing intercommodity spreads will be available **only** in the expanded-unpacked format file.
- Product (commodity) codes are no longer limited to two characters, but have been expanded to a maximum of ten characters. Similarly, "combined commodity" codes have been expanded from three to six characters.
- Instead of using the old two-digit "exchange codes" ("01" and "02"), the expanded-unpacked format uses three-byte exchange acronyms ("CBT" and "CME").
- For intra- and inter-commodity spreads, the maximum size of a delta-per-spread ratio is expanded from 99 to 999, and ratios may also be fractional. The spread priority field is expanded from 99 to 9,999.
- The expanded-unpacked format file includes the type "P" records which provide product master data such as contract value factors and settlement price and strike price decimal locators.
- SPAN composite delta values are provided to four decimal places of precision instead of only two places.

**We urge all firms to verify that they are using the expanded-unpacked format SPAN file only, and if not, to switch from the old format(s) at their earliest convenience.**

**Expanded-unpacked format SPAN files for CBOT-CME are available:**

- On the **Firm FTP Server**, in the **pub/span** directory, and
- On the **Internet**, at <ftp.cme.com>, in the **pub/span/data/ccl** directory.

The end-of-day expanded-unpacked format SPAN file is available as **ccl.s.pa2** (**ccl** for CBOT-CME Common Clearing Link), **s** for end-of-day settlement, and **pa2** to identify the expanded-unpacked format. The file is also available zipped as **ccl.s.pa2.zip**, and with the business date in the filename, for example, **ccl.20040127.s.pa2.zip**. The analogous "early" settlement file has an **e** instead of an **s** in the filename.

SPAN file formats are available at [www.cme-ch.com/span](http://www.cme-ch.com/span).

For more information, please contact the Risk Department at 312-648-3888.