

Advisory Notice

Clearing House

TO: Back Office Managers
Service Bureaus

FROM: Clearing House Department

ADVISORY #: 05-166

DATE: August 3, 2005

SUBJECT: **AVERAGE PRICING SYSTEM**

As previously announced, CME will launch the updated version of the Front-End Clearing application containing “**APS**” functionality on **Monday, August 8, 2005**. At that time, the legacy APS system for both CME and CBOT products will be retired.

The new application provides many features long requested by firms, including a real-time FIXML based application programming interface by which firms can automate their processing. Firms will be able to perform all aspects of APS functionality via the FEC browser-based interface or via the full featured FIXML API.

To accommodate firms still migrating to FIXML, CME will temporarily provide periodic APS routing files throughout the day. The data in the file will be limited to claims and offsets only. See CME Advisory Notice 05-129 for specific information regarding the file layout. **Reminder, the APS routing files will not be supported after December 15, 2005.**

Friday, August 5, 2005 – Pending Allocations

As mentioned above, the legacy APS system will no longer be operational after the clearing cycle on Friday night. As such, firms should work to resolve any pending allocations and claims on Friday night before the 7:00 p.m. deadline. APS transactions that are in a working or pending status in legacy APS after the 7:00 p.m. deadline will be deleted and those transactions **will not** be loaded to the new FEC APS application. Firms will be required to use the transfer with residual function within new FEC to complete those orders.

Saturday, August 6, 2005 - Connectivity Test

Firms will have an opportunity to test FIXML API messaging on Saturday August 6, 2005 between 10:00 a.m. and noon. Testing will be limited to allocate and claim API messages. All production queues will remain closed during the test and all data will be removed before the queues are readied for production. There will be no routing files or clearing reports created during this testing period.

If you have questions regarding FEC or if you wish to participate in the test, please contact Clearing Customer Service Group at 312.207.2525 or email ccs@cme.com.