

Advisory Notice

Clearing House

TO: All Firm Personnel
Service Bureau Representatives
Independent Software Vendors

FROM: Clearing House Department

ADVISORY #: 05-20

DATE: January 27th, 2005

SUBJECT: **New Average Price System FIXML 4.4 API Users Guide**

The new FIXML 4.4 Allocate and Claim API Users Guide is now available on the CME web site. This user's guide describes in detail all aspects of the FIXML Allocation Model as implemented to support basic and average price allocations in the CME web-based trade management system, Front End Clearing (FEC).

The format and usage of the following FIXML Allocation messages will be described:

- Allocation Group Summary Notices
- Basic and average price allocation instructions
- Updates to allocations
- Reverse and release requests to previously submitted and accepted allocations
- Sub-Allocation or third party allocation requests
- Allocation instruction alerts
- Allocation instruction claim alerts
- Acknowledgment to all allocation instructions and responses

As firms should be aware, the CME Clearing House is working hard to provide clearing firms with a completely revamped Average Pricing System. The new revamped Average Price System provides the following benefits:

- A complete FIXML-based API by which firms can automate all aspects of APS processing
- Real-time message-based feeds, using FIXML, of completed APS transfer transactions to be loaded to bookkeeping systems.
- Elimination of the period batch "APS routing files."
- Handling of APS transactions in GAINS, exactly like ordinary give-ups
- The ability to transfer a trade with money attached.

We are working to deploy the new system by early April, 2005. The key date for firms and service providers to focus on, however, is **March 4, 2005**. That is when we expect to be ready to begin testing the FIXML messaging with firms.

To use the new application, firms do not need to support all aspects of the FIXML-based API. In fact, there is only one FIXML message type which firms **must** support, namely, the final confirmation messages which allow firms to load the accepted allocation and offset transactions to their bookkeeping systems. These messages are the replacement for the "APS routing files" of the old application.

We know how important the new APS application is to clearing firms, and we strongly urge firms and service providers to begin programming today, if they have not already, on the ability to load the FIXML confirm messages for the completed offsets and allocations.

The user's guide can be accessed on this page of the CME web site:

<http://www.cme.com/clearing/cm/stan/fixml6615.html>

The direct link is:

http://www.cme.com/files/Allocate_Claim_FIXML_API_Users_Guide_v_1.PDF

If you have any questions please contact Mark Cox at 312.648.8699