

## Advisory Notice

Clearing House

TO: Clearing Member Firms,  
Back Office Managers,  
Bookkeeping Service & System Providers

FROM: Clearing House Department

DATE: March 30, 2005

ADVISORY #: 05-59

SUBJECT: **Firm End-to-End Test Schedules for CME SLEDS, CME EFPs and APS**

This advisory contains information about the upcoming firm testing for the new Average Pricing (APS), CME SLEDS and CME EFP Systems. Attached are set up requirements, schedules of the relevant testing dates, the scope of the test as well as a list of reports and data files available to firms.

Firms are required to set up new MQM queues to receive FIXML messaging for the Averaging System. Please contact Mahmoud Ajamia at 312-634-1595 to set up and test the new queues. For detailed instructions please refer to Advisory Notice: 05-29 published on February 15<sup>th</sup>.

<http://www.cme.com/clearing/clr/clradv/12075.html>

### **Scope of Test and Schedule**

There will be five weeks of testing with two cycles in each test simulating two successive business days. Firms are required to submit test trades as indicated on the published test scripts. Trade register reports and data files as well as firm out-trade reports will be published the business date following each test cycle.

#### ***Beta Testing***

- **April 11, 2005 – April 22, 2005**
  - Test of queue connectivity and basic message flow with firms and service bureaus

#### ***End to End Testing***

- **Week 1 – April 25, 2005 – April 29, 2005**
- **Week 2 – May 2, 2005 – May 6, 2005**
- **Week 3 – May 9, 2005 – May 13, 2005**
- **Week 4 – May 16, 2005 – May 20, 2005**
- **Week 5 – May 23, 2005 – May 27, 2005**

#### ***APS Implementation***

- **June 5, 2005**

We strongly encourage firms to use all of the testing opportunities to ensure that they can at a minimum:

### **CME SLEDS**

- Submit CME SLEDS from their back office systems or via the CME Front End Clearing user interface.
- That they can manage give-ups of CME SLEDS using the give-up API or the CME Front End Clearing user interface.
- Load all confirms for CME SLEDS to their bookkeeping systems

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### **CME EFPs**

- Submit CME EFPs via the CME Front End Clearing user interface.
- Load the TREX confirms for CME EFPs to their bookkeeping systems
- That they can manage give-ups of CME EFPs using the give-up API or the CME Front End Clearing user interface.

### **APS**

- Submit Electronic and Pit Trades and mark for Average Pricing from their back office systems or via the CME Front End Clearing user interface.
- Allocate APS Trades either via the Front End Clearing user interface or via FIXML messaging
- Claim APS Trades either via the Front End Clearing user interface or via FIXML messaging
- Load the FIXML acceptance confirmations to their bookkeeping systems

### **Basic Test Process**

Firms can access the Front End Clearing (FEC) application from the main CME Portal page under the "Firms Quality Assurance" Section using the [Front End Clearing – E2E](#) link. We will offer firms the ability to do **two simulated business days of testing** for CME SLEDS and CME EFPs and **five simulated business days of testing** for APS. The following functions will be tested in the testing process:

### **CME SLEDS**

- Enter CME SLEDS trades
- Receive TREX confirm messages for these trades
- Perform give-up processing
- Send change messages, receive change confirm messages for CME SLEDS
- Receive Trade Register reports and data files
- Balance clearing to books

### **CME EFPs**

- Enter CME EFP trades
- Receive TREX confirm messages for these trades
- Receive change confirm messages for CME EFP
- Claim CME EFP and receive TREX confirm messages for these trades
- Release an accepted EFP
- Receive Trade Register reports and data files
- Balance clearing to books

### **Transfer with Residual**

- Enter a transfer with a residual for CME and CBOT products
- Claim a transfer with residual and receive FIXML confirm messages for the transaction.
- Balance clearing to books

### **APS**

- Enter trades and mark for APS for CME and CBOT products
- Receive FIXML confirm messages for these APS transactions
- Change the price and/or quantity on a component trade
- Change the Group ID on a trade
- Unmark a trade previously marked for averaging for an Electronic trade and a Pit trade
  - Also unmark a standard give-up transaction
- Allocate the APS Groups both generically and specifically either via FIXML messaging or the UI
- Complete the APS Groups either via the UI or FIXML messaging
- Accept APS give-ups and receive FIXML confirm messages for these trades using either the UI or FIXML messaging
- Uncomplete an APS group
- Cancel an APS group
- Sub-Allocate an averaged give-up
- Release and reverse an averaged give-up

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- Receive Trade Register reports and data files
- Balance clearing to books

CME will inject electronic trades for both CME and CBT into the environment for firms to use for averaging.

Firms are welcome to execute more transactions than called for in each script. In addition, existing give-ups may be tested if the firm desires.

### **Test Scripts**

All scripts will be published at: [ftp.cme.com/pub/span/data/cme/test/scripts](http://ftp.cme.com/pub/span/data/cme/test/scripts). The test scripts will be named:

**APS\_SLEDS\_Cycle1and2.xls**  
**APS\_SLEDS\_Cycle1and2.pdf**

### **Reports and Datafiles**

Trade register reports can be accessed via document direct as CPM591TEST.

Trade register data files will be posted in the firms ftp directory, where ### is the firm number, as

- MRTR File: F###.CMEDATA.MRTR.TEST
- FIXML File: PosRpt-CMF\_###-CME.TEST.xml

Both versions, FIXML and positional, of the Trade Register data file will be available.

If you have any questions please contact Morgan Culverhouse, 312-930-2892 or Mahmoud Ajamia, 312-634-1595.