CME Group
A CME/Chicago Board of Trade/NYMEX Company

Advisory Notice

Clearing House

09-148

TO: NYMEX Clearing Member Firms
Back Office Managers
PTP Software Providers

FROM: CME Clearing

SUBJECT: NYMEX Clearing Integration Update #2: Important Date Changes and Status Updates

DATE: April 15, 2009

This update Advisory includes the following changes:

- NYMEX, COMEX, and DME deployment date changes for phases 4, 5 and 6
- Categorization of DME contracts as NYMEX products for post trade processing (for purposes of integration)
- Large Trader file submission to NYMEX clearing during and post integration

Please see Clearing Advisory 09-150 at http://www.cmegroup.com/tools-information/lookups/advisories/clearing/files/ChAdv09-150.pdf for information regarding testing and certification dates.

Introduction

On December 15, 2008, CME Group took the first step toward integrating the New York Mercantile Exchange (NYMEX), COMEX exchange (COMEX), and Dubai Mercantile Exchange (DME) products, trading, and processing into the CME Group Clearing system. This first phase incorporated firm-level financial and margining functions. Specifically, firms carrying positions in CME, CBT, OneChicago, NYMEX, COMEX, and DME products now receive combined margin calls, use combined collateral to cover positions, and perform all banking and settlement functions through CME Clearing applications.

The second phase of integration, converting to the CME Group Brokerage Payment System (BPS), was completed on Monday, March 2, 2009.

Phase 3 of the integration, consisting of the move to CME Group's Exchange Fee System (EFS) was completed at the end of March, and all fees will be charged using EFS, from Wednesday, April 1, 2009.

Three other phases of clearing integration will occur in the coming months:

- **Phase 4 – Trade Date Friday, June 12, 2009:** The combined CME/CBT/OneChicago/NYMEX/COMEX/DME SPAN file will be live in production. **This is a new date**.

- **Phase 5 – Trade Date Monday August 17, 2009:** this phase will include trade and position processing of all COMEX products using the CME Clearing system. During this **initial trade launch period** firms will continue to process the remaining NYMEX and DME products through the NYMEX Clearing system. **This is a new date**.

- **Phase 6 – Trade Date Monday September 14, 2009:** in this last phase, the remaining NYMEX and DME products will be processed through the CME Clearing system. **This is a new date**.

Combined SPAN Files

SPAN files will contain data for NYMEX/COMEX/DME products, as well as the other CME Group products. Customer-level risk offsets between NYMEX/COMEX/DME products and other CME Group products will be calculated in SPAN using simple intercommodity spreads. The combined SPAN files are now available for testing. These files are located at ftp.cme.com/pub/span/data/cme/test, and the naming convention is cme.test.YYYYMMDDs.pa2 for final settlement test file (with ".a", ".e", ".c" files being the "AM", "Early", and "Complete" files, respectively. Firms are expected to use the new combined SPAN file beginning on **Friday, June 12, 2009**. That live file will be in directory ftp.cme.com/pub/span/data/cme, and will be named exactly as previously described, but without the word "test" in the name. **Note that the directory will be "cme," not "ccl." The exchange codes will be NYM for NYMEX and DME (initially) products, and CMX for COMEX products in the SPAN files.**

Facts for NYMEX, COMEX, and DME Processed in CME Clearing

CME Clearing: will process trades and positions for NYMEX, COMEX and DME products in the CME Clearing system, exactly as it clears trades in other CME Group products today.

A single set of clearing applications, and a single network connection: CME's clearing applications will support NYMEX, COMEX, and DME products as they support other CME Group products, and firms will need only a single network connection to support clearing processing for all divisions.

A single clearing processing cycle, with a single set of processing deadlines: there will be a single clearing cycle, with a single set of deadlines, applying to NYMEX/COMEX/DME/CME/CBT and OneChicago products. **There are two exceptions to this in the clearing cycle. First is that DME Large Trader must be submitted by 12:00 am New York time, as is the current practice (NYMEX and COMEX may be included with DME products, and reported again for the morning submission, as is the current practice, with DME being included in the morning transmission). Second, NYMEX/COMEX/DME PCS must be reported by 6:00pm Chicago time, with a second PCS transmission, including CME/CBT/OneChicago position information at the normal 7:30pm Chicago time (see page 5 of this document for more information on PCS).**

Use of exchange codes (all but SPAN files): firms and CME Group will use exchange code "NYMEX" to denote New York Mercantile Exchange products, "COMEX" for COMEX products. "**DME" will be used for Dubai Mercantile Exchange products in the Front End Clearing UI, the Cleared Trades API, and any UI-based position maintenance functions; these products will be treated as NYMEX products initially, for the purposes of integration (meaning Large Trader file submission, FIXML PCS file submission, FIXML Trade Register file, FIXML settlement price file, FIXML product reference file, the combined SPAN file, and Front End Clearing FIXML confirms). This is a change from Update #1, where all DME products were to be broken out from the NYMEX products.**

For more details with regard to exchange code designation, please refer to Clearing Advisory Notice 09-119, located at http://www.cmegroup.com/tools-information/lookups/advisories/clearing/ChAdv09119.html, which addresses treating the Dubai Mercantile Exchange contracts as New York Mercantile Exchange contracts for purposes of the integration.

Use of NYMEX/COMEX trading firm ID's and NYMEX/COMEX trader ID's: Firms will continue to use existing NYMEX/COMEX trading firm ID's and trader ID's on the NYMEX/COMEX trading floor, for interfacing with the clearing system. The clearing system will maintain trading firm ID's and trader ID's separately by exchange.

Firms should be aware, however, of the distinction between clearing firm ID's, and trading firm ID's. There will be a single combined set of clearing firm ID's, with separate sets, by exchange, of trading firm ID's. Some NYMEX-only firms may receive a new clearing firm number, if the clearing number they use today is already used by an existing CME firm. Again, this will affect only the clearing firm ID, not the trading firm ID used for trade submission, bookkeeping and other post-execution processing.

Use of NYMEX product codes: ticker symbols for NYMEX, COMEX and DME products will not change. Also, clearing codes for NYMEX, COMEX and DME products will not change.

Submission of other FIXML messages for NYMEX/COMEX/DME trades: firms will be able to submit FIXML messages for non electronic trades like transfers and PNT's (Privately Negotiated Transactions). Additionally, firms will be able to do the same manually in FEC as they do today for other CME Group products.

NYMEX and COMEX brokers and clerks will use the **FEC** application to directly key pit trades, to allocate them (give up), claim them (take in a giveup) and to view or modify them

Average Pricing System (APS): the Average Pricing System application will support average price processing for NYMEX products exactly as it does for CME products. Firms can submit FIXML-formatted messages to process their APS transactions as they do today for other CME Group products.

SLEDS: NYMEX, COMEX, and DME products will be eligible for **S**ingle **L**ine **E**ntry of **D**ifferential **S**preads (SLEDS) trading and processing.

Transfer processing: for NYMEX products will work as it does for CME products. Firms will submit transfers for NYMEX, COMEX, and DME contracts as they do for CME contracts today, and they may view and/or modify transfers via the **FEC** application.

FTP: firms will FTP files to and from the existing Incoming/Outgoing directories on the CME Group private network. If these directories do not already exist, they will be created. There will be new file names for files previously not supported.

Reports: a list of equivalent NYMEX/COMEX/DME and existing CME Group reports will be provided in the coming weeks, to aid firms in transitioning to the new report formats.

Combined processing in Front End Clearing (FEC): FEC applications will support combined processing for NYMEX, COMEX, DME, and other CME Group products for trades executed via Globex, ClearPort, Pit or other trade venues:

- Firms will receive a combined feed of FIXML electronic trade confirmation messages from Front End Clearing for trades in NYMEX, COMEX, DME and other CME Group products executed on GLOBEX. **TREX messaging will not be supported for NYMEX/COMEX/DME**. **Please note that your firm should have already converted, or be in the process of converting TREX to FIXML for *all* trade processing now, including CME, CBT, and OneChicago trade messages.**

- Electronic trades for any of these products may be viewed and/or updated via the FEC application.

- Firms may make changes to trades for any of these products by submitting FIXML Change ("Replace") messages. Firms may also receive electronic FIXML trade change confirmation messages for any of these products.

- Firms will use the Allocate/Claim System for handling give-up processing for all trades in NYMEX, COMEX, DME, and other CME Group products. Firms will send and receive FIXML messages for give-up processing (the Give-Up API) for trades in NYMEX/COMEX/DME products exactly as they do for CME products.

Processing Data for NYMEX, COMEX, and DME

Settlement Prices and Files

We will continue to publish "early settlement" files, which will contain final prices for all products except those not making a specified cutoff time, a "final settlement" file, which contains final prices for all active products.

Two different settlement price file formats will be supported. One will be in CME Group's legacy positional file format, and the other is the newer FIXML settlement price file format. The files may be found at: ftp://ftp.cmegroup.com/pub/settle/. They are also available in the firm's /pub/settle directory. Settlement prices and strike prices in the positional settlement price file are represented in the "TCC" format, meaning that there is no decimal place in the price; your system must be able to shift prices as necessary to suit your needs. Also, some prices are truncated to fit into their designated space in the file. The layout for the positional file may be found at: http://www.cmegroup.com/clearing/files/s_setlmntpricelayout.pdf.

Instructions for reading the FIXML settlement price file may be found in Advisory 08-414, found at http://www.cmegroup.com/tools-information/lookups/advisories/clearing/Chadv08414. Settlement prices and strike prices are represented in *true decimal format*, in the FIXML settlement price file, consistent with all FIXML data. There are three new fields that will be added to the FIXML settlement price messages, shown in the table below. Note that CFICode, while present now, will be deprecated in the future.

Attribute	Description	Existing FIXML Settlement Price File	Enhanced FIXML Settlement Price File
PutCall (in the Instrmt Block)	This is a put (value "0") or call (value "1") indicator. Previously, the second character of the CFICode was used to designate call or put, if the message was for an option.	This attribute does not exist in the current settlement price files.	This attribute will be added, when necessary, to the newer settlement price files.
HighPx (in a Full Block)	This High Limit price attribute will be added when appropriate, in a "Full" Block	This attribute does not exist in the current settlement price files.	This attribute will be added to the "6" Full Blocks when appropriate.
LowPx (in a Full Block)	This Low Limit price attribute will be added when appropriate, in a "Full" Block	This attribute does not exist in the current settlement price files.	This attribute will be added to the "6" Full Blocks when appropriate.

In addition to the settlement price files, settlement prices may also be found in the SPAN ".pa2" files, used daily for margin purposes. The prices are located in position 111 through 117 of the "82" records, with the sign of the price (- means negative, otherwise positive) located in positions 118 and 119 for the settlement price and strike price, respectively. These prices are in the legacy "TCC" format, which is the same as those in the positional settlement price file. The SPAN file will, however, give decimal price locators for both settlement prices and strike prices. These are located in the "P" records of the SPAN file. For record layouts of all SPAN record types, go to http://www.cme-ch.com/span/spanl300.htm. Combined SPAN files

will be available in the ftp://ftp.cmegroup.com/pub/span/data/cme/ directory on the web, as well as the firms' pub/SPAN directory.

Files are available now, but should not be used for books and records until announced. The file naming convention is XXX.settle.YYYYMMDD.s.txt or XXX.settle.YYYYMMDD.VERSION.txt, where "XXX" is replaced by NYMEX, COMEX, or DME, and "YYYYMMDD" is the date, and "VERSION" is replaced by e for Early or s for Final Settlement.

FIXML PCS

Note that PCS submission times will not change. **NYMEX, COMEX, and DME PCS is due at 7:00pm Eastern time (6:00pm Chicago time). CME, CBT, and OneChicago PCS is due by 8:30pm Eastern time (7:30pm Chicago time).** Since the cutoff times are different, **you may (and must, if CME/CBT/OneChicago positions have changed) re-create the file for the later transmission**, and the NYMEX, COMEX, and DME position and spread information will be ignored.

Ending positions and spreads will be specified for NYMEX/COMEX/DME products using the PCS (Position Change Specification) process exactly as it is used today for other CME Group products. There are two choices with regard to sending PCS. First, a NYMEX/COMEX/DME-only file may be created and sent, followed by a CME/CBOT/OneChicago file being sent later, or second, full CME/CBT/ONE/NYMEX/COMEX/DME files may be created and sent twice, one before each cutoff time.

Firms may create a combined CME/CBT/OneChicago/NYMEX/COMEX/DME PCS data file, in CME Group's FIXML PCS format. The exchange acronyms in the PCS file should be "CME", "CBT", "ONE", "NYMEX," "COMEX," or "DME" for Role 22, the exchange. **For purposes of integration, you may specify DME products as "NYMEX" in the PCS file. In the coming months, DME products will need to be fully converted to "DME" designation.** If your PCS file messages contain Role 21, then they should have an ID of "CME," for Clearing Organization.

You will send a combined CME/CBT/OneChicago/NYMEX/COMEX/DME file to the standard CME Incoming directory. The naming convention for the new file will not change from the one that you send now (even if separating the data between New York and Chicago). If you do not currently send a PCS file to CME Group, please contact CME Clearing Services (CCS) for the correct naming convention for your firm, and instruction on creating the FIXML PCS file.

During the transition period, where COMEX is reported to CME, but NYMEX and DME are not, you may submit a complete CME/CBT/OneChicago/NYMEX/COMEX/DME file to CME Group, and we will ignore the NYMEX and DME contracts. Conversely, you may send a complete NYMEX/COMEX/DME file to NYMEX, and the COMEX contracts will be ignored.

Testing opportunities will be made available in May and June.

FIXML Trade Messages

NYMEX, COMEX, and DME trade messages will flow out of Front End Clearing in the FIXML format, as is the case for CME/CBOT/OneChicago trades now. **TREX messaging will not be supported for NYMEX, DME, or COMEX**. The exchange acronyms within the messages (Party Role 22) will be "NYMEX," "COMEX." **For purposes of ease of integration, DME products will be represented as "NYMEX" products in FIXML confirmation messages**. The Clearing Organization, Party Role 21, will have a value of "CME." The messages will be sent via MQM.

"**Traded at Settlement**" (TAS) contracts traded will be delivered with the original trade prices, and then Change messages will be sent to adjust the original trade, once the settlement price is known. If it is important to you to identify these trades as TAS, the TrdCaptRpt messages will carry a TrdSubTyp="40" (meaning TAS), and a PxSubTyp of "0" (Initial Price) or "1" (Final Price).

We will, in the future, deprecate the "SesSub" attribute, in favor of a new attribute, VenueTyp. The same values will apply for venue type as are currently used with SesSub: P = Pit, E = Electronic, and X = Ex-Pit.

Please use this time as the opportunity to help CME Group eliminate the CFICode. CFICode represents whether the contract is a future or an option, and if an option, whether it is a put or a call. In our more recent offerings, we have begun using Security Type (SecTyp) to describe whether the contract is a Future (FUT), Option on Future (OOF), and Option on Physical (OOP), FX (FOR), Interest Rate Swap (IRS), Forward (FWD), or Credit Default Swap (CDS). Additionally, we have used PutCall to describe whether an option is a put (0) or call (1). While we have not deprecated the CFICode yet, our intention is to remove it from FIXML messages going forward. Please code your systems to respect the SecTyp and the PutCall code now, so that when the time comes to remove the CFICode, there will be no extra coding to do.

NYMEX, COMEX, and DME trades will be eligible for Giveups/Take-ups and the CME Group Average Pricing System (APS). For the Giveup and Average Price Systems' FIXML documentation, use this link: http://www.cmegroup.com/clearing/files/Allocate_Claim_FIXML_API_Users_Guide_v_1.pdf.

Single Line Entry of Differential Spreads (SLEDS) will be supported for NYMEX, COMEX, and DME, once the clearing of these products has moved to CME Clearing. SLEDS trades allow users to trade futures calendar spreads at differential prices, and adjust the leg prices in any way that they wish, so long as the differential price is maintained. The trade confirmations can be delivered to firms as single line items per SLEDS transaction, or broken out into the legs of the transactions (two messages per transaction). At the clearing firm level, SLEDS trades can be set to pin the front month leg price to the prior day's settlement price (allowing for one front month price for all differential trading for a given day), or to assign the prevailing market prices (known as "trading engine prices" or "engine prices") for the spread. The default setting in CME Clearing is to set the front month leg price to the prior day's settlement price for that leg, unless otherwise requested. To request engine prices, please contact CCS at CCS@cmegroup.com.

Firms will be able to see trade messages coming out of FEC starting in May. Mandatory testing will be necessary as we get closer to the date, and a schedule will be published.

FIXML Trade Register

Trade register files and reports will be **separated** at the CME/CBT/OneChicago, and NYMEX/COMEX/DME levels. At some point post-integration, firms holding positions in both New York and Chicago will be able to choose whether they wish to have combined or separate trade register files.

CME Group will produce Trade Register files and reports for NYMEX/COMEX/DME. The existing New York "Matchoff" files will cease to exist, once CME starts clearing these trades. If you currently use the Matchoff files, you will need to switch over to the CME Group FIXML Trade Register files. These files will be produced each full clearing cycle, and placed in your Outgoing FTP directory. Please contact CME Clearing Services (CCS) at 312-207-2525 or ccs@cmegroup.com, if you would like to receive Intra-Day FIXML Trade Registers.

Changing over from the Matchoff files to the FIXML Trade Register files will be one of the more significant changes, from a systems point of view. If your firm uses the matchoff files, and has never had experience with CME Group FIXML Trade Register files, please contact CCS.

If your firm currently uses CME Group FIXML Trade Register files, there are some important nuances to note so that the NYMEX/COMEX FIXML Trade Register files work with your current system. Note that eventually, these changes will be made for CME/OneChicago/CBT FIXML Trade Registers also. The differences between the current FIXML Trade Register files and the newer version are:

Attribute	Description	Existing FIXML Trade Register	New FIXML Trade Register
FrDecSetPx (in the main message block)	Decimalized Fraction Settlement Price, originally placed on register to help firms convert to FIXML from legacy formats.	This attribute is present, but should no longer be used.	This attribute will no longer appear on the Trade Register file.
FrDecPriSetPx (in the main message block)	Prior Day's Decimalized Fraction Settlement Price, originally placed on the Trade Register file to help firms convert to FIXML from legacy formats.	This attribute is present, but should no longer be used.	This attribute will no longer appear on the Trade Register file.
CFICode (in the Instrmt block)	This attribute has been used to describe whether the instrument is a future or an option, and in the case of an option, whether the option is a call or a put option.	This attribute is present, but is no longer applicable to many of the products offered by CME Group. You should alter your system to look for Security Type (SecTyp) and Put or Call (PutCall), overriding whatever may have been deduced from the CFICode. CFICode will be eliminated in the future, and it would be prudent to plan for this now.	The CFICode will be present, but will be deprecated in the future, so plan now for its eventual deprecation.
ValMeth (in the Instrmt block) This is a CHANGE from Update #1, which stated that the attribute would be named FutValMeth. In FIXML 5.0, the name of the attribute has changed to ValMeth.	The Future Valuation Method attribute will be used to denote if the contract is an eroding product.	This attribute is not used in the current files.	For erosion contracts, FutValMeth will have an attribution of "FUTER"

Attribute	Description	Existing FIXML Trade Register	New FIXML Trade Register
Fctr (in the Instrmt block)	For erosion products, this field will carry the number of peak days left in the delivery period	This attribute is not used in the current files.	Fctr is used as a special multiplier for Interest Rate Swap (IRS) contracts. It will now be used for peak days left for some energy futures.
Rsn (in an Amt block)	This attribute will be used to signify Cash Settled Options (0), Pending Erosion Cash Adjustments (1), and Final Erosion Cash Adjustments (2).	This attribute is not used in the current files.	This attribute will be added to Amt blocks when necessary.
CtrctScalingFctr (in the Instrmt block)	This attribute carries a Contract Quantity Multiplier, used to resolve traded quantities and cleared quantities.	This attribute is not used in the current files.	This attribute will be used where traded quantity and cleared quantity are different.

Testing opportunities are expected to begin in **May.**

Large Trader

The format of the NYMEX/COMEX/DME Large Trader files will not change. The only difference is that you will now ftp the data to your firm's Incoming ftp directory. **If you already have a connection, you may begin sending this information to your Incoming directory each night as a test *now*, after first sending the file to NYMEX**. The naming convention is as follows: TFTP.F**XXX**RPS.NYMEX.DATA, where **XXX** is your firm ID. **When the procedure goes live, you will change the file name from "TFTP" to "PFTP" at the beginning of the file name**. **Note that for purposes of integration, DME products should be designated as exchange "12" (NYMEX).**

There is a stipulation that DME Large Trader information must be reported by midnight New York time. While NYMEX/COMEX Large Trader information need only be reported in the morning, it may be included in the pre-midnight transmission. For CME Group processing, it is necessary to only report this information *once*. That means that if your current processing includes sending complete files containing NYMEX/DME/COMEX contracts, your final submission should be before midnight New York time, 11:00pm Chicago time.

During and past the integration period (phases 5 and 6), firms will be required to continue to submit the combined Large Trader file to NYMEX Clearing as is the current practice. At a yet-to-be-determined time after the integration, firms can discontinue sending Large Trader information to NYMEX Clearing, and send it only to CME Clearing. The exact date for this will be determined at a future date.

For reference, the Large Trader layout may be found at
http://www.cmegroup.com/clearing/files/s_lrgtraderlayout.pdf

Non-clearing FCM's will also need to submit their Large Trader information to CME Group. This will be done via Secure FTP (SFTP). If you need information on SFTP setup, please call CCS at 312-207-2525, or email us at ccs@cmegroup.com.

CME Group will begin actively testing Large Trader files beginning in late April, 2009

Erosion File

The Erosion file will not change. You may continue pulling the file from the existing web directory, ftp://ftp.cmegroup.com/pub/span/data/nym/. The file will also now be made available in the firms' firm/pub directory.

New "Edit" File

A new edit file will be provided, in the same format as the existing CME and CBOT edit files. They will be located in the firms' firm/pub directory. The Edit file contains broker symbols and names, firm ID's and names, and traded contract information. The Edit file layout may be found at: http://www.cmegroup.com/clearing/files/s_editlayout.pdf.

The edit file will be named nym.edit.txt, and will contain information pertaining to NYMEX, COMEX, and DME. We expect this file to be made available for testing by late May. **This is a change. Previously there were to be three files, one for each exchange. Now, there will be one file covering NYMEX, COMEX, and DME, with DME designated as NYMEX for the purposes of integration.**

The new edit file is expected to be available for testing by mid-May.

Reports

Several of the reports that you may be used to using for NYMEX/COMEX/DME will change over to the CME format. A list of corresponding reports will be provided soon. If you have any questions, please call CME Clearing Services (CCS) at 312-207-2525, or email ccs@cmegroup.com

Deliveries

The CME clearing system will provide on-line applications for deliveries processing for all NYMEX/COMEX/DME products where applicable.

Deliveries of COMEX/NYMEX/DME products will be moved from NYMEX EDS to CME Clearing's Delivery Plus platform at the time of cutover in August and September. Training sessions will be available in June and July on the new Deliveries Plus application. Training sessions will be available in New York and Chicago. Further information about dates and times will be available in future Clearing Advisories.

Note to existing CME Group clearing members: no "long dates" file will be used for the NYMEX deliveries process.

Fees

Brokerage Payment System (BPS) *In Production now*

On ***March 1, 2009***, BPS became the brokerage payment system of record for NYMEX and COMEX products. For additional inquiries on this process, please contact CME Group Clearing Customer Support at 312-207-2525 or email us at ccs@cmegroup.com.

Exchange Fee System (EFS) *In Production now*

On April 1, 2009, the new Exchange Fee System was implemented, replacing the existing NYMEX E-Bill System for NYMEX, COMEX and DME products. CME Group provided firm fee administrators with a two month production parallel period (February 1, 2009 through March 31, 2009) to validate the application of fees between the E-Bill application and the new Exchange Fee System in order

to make this transition seamless. Should you have any additional questions related to NYMEX/COMEX product and fee information please contact: Nicholas Mehnert at (212) 299-2154 or James Sullivan at (212) 299-2151. For general fee inquiries, please contact the fee hotline at 312-648-5470 or efsadmin@cmegroup.com.

For training on either enhanced versions of BPS or EFS, please contact the CME Group Client Management team cmts@cmegroup.com or 312-930-4523.

The BPS Advisory may be found at http://www.cme.com/clearing/clr/clradv/files/Chadv09-35.pdf

For NYMEX/COMEX/DME-Only Firms Not Familiar With CME Group Connections

Connecting to the Private Network

All Clearing Members of CME Group must have a connection to CME Group's private network. Here, trades and other sensitive information pass between clearing member firms and CME Clearing. There are two main ways that clearing firms exchange data with CME Clearing: FTP (for files) and MQ (for real-time messaging).

FTP

Each firm has two directories: an "Incoming" directory, and an "Outgoing" directory. These directories are named from a Clearing point of view, and indicate the direction of data flow. Files such as Large Trader and PCS are created at the firms, and sent to the Incoming directory via FTP, where CME Clearing picks them up, and processes them. Files such as FIXML Trade Registers (the equivalent of the NYMEX Matchoff files), and FIXML Assignment Reports files are created by CME Group, and are placed in the Outgoing directory, so that firms can retrieve them via FTP. The folder for sending information into CME Clearing is /Incoming. The folder for retrieving information from CME Clearing is /Outgoing.

There are other files (settlement price, SPAN, product reference, broker edit, etc.), that while commonly used by all clearing firms, may (like SPAN) or may not (like broker information) be available to the general public via our CME Group FTP site. CME Group puts these files into a special "firm public" directory, which is not accessible to the general public. The user ID and password that enables access to firm Incoming/Outgoing directories also gives you access to the firms' public directory
If your firm uses a back office service provider, that provider will likely already have a connection to the private network, and all you will need is for CME Clearing to help you get set up with your own Incoming/Outgoing directories, and a user ID and password.

MQM

The second type of communication used to exchange data is MQM. This is a standard messaging mechanism that is used to both send and receive clearing level messages to and from CME Clearing. Most often, these messages are related to trading activity (trades, giveups, APS). If you use one of the major service providers in a service bureau arrangement, the firm will likely already have a connection to the private network, and all that will be necessary is for you and your service provider to work with CME Clearing Operations to get MQM queues set up and operational for you. There are typically several different queues for each firm. There is one Incoming and one Outgoing queue, for each environment (Production, Test, and New Release), making six queues in all.

If you have a standalone version of bookkeeping software, and do not yet have a connection to CME Group, you will need to establish a connection prior to getting your user ID and password for FTP, and setting up your queues for MQM. Ordering a line, getting connected, and doing the setup can take several weeks to become operational, so if you do not already have a connection, or access to a connection, and you plan to clear NYMEX trades, you must establish a connection as soon as possible. You may connect to either the New York or Chicago hub.

For more details on the MQM connections and specifications, please see the link below.

http://www.cmegroup.com/clearing/files/S_mqmform.pdf

For any other information, please contact CME Clearing Services at 312-207-2525 or via email at ccs@cmegroup.com