



## Advisory Notice

Clearing House

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10-455

**To:** Clearing Members Firms  
Back Office Managers  
Software Providers

**From:** CME Clearing

**Date:** October 29, 2010

**Subject:** New Enhanced Front End Clearing (FEC+) Launch in Early 2011

CME Clearing is pleased to announce the launch of a new Front End Clearing FEC system in early 2011. This new version of FEC, which will be referred to as FEC+, will offer greater straight-through-processing and functionality that will improve firms' clearing capabilities. Based on feedback from the clearing community, the new system's features will include a powerful streamlined and more robust clearing User Interface (UI) and firm-driven messaging enhancements to provide a more intuitive FIXML API. The overall goal is to provide innovative features that greatly improve the user experience.

The deployment plan will be implemented in several phases over the course of next year. The table below highlights the targeted implementation dates.

PHASE	FUNCTION	NEW RELEASE	PRODUCTION
1	Cross Exchange Allocations GUI	November 18, 2010	January 31, 2011
2	Post-Trade Processing (PTP) Allocate/Claim FIXML API for Cross Exchange Allocations only	January 2011	February 2011
3	Allocations (Give ups/Average price allocations) with new PTP API	Q2 2011	Q2 2011
4	Trades	Q3 2011	Q4 2011

### Phase 1 Deployment

At the close of business January 28, 2011, the current mainframe-based (3270) Mutual Offset System (MOS) application will be replaced by phase 1 of FEC+ on Monday, January 31, 2011. On that date, firm users will utilize FEC+ to process their [Mutual Offset] Cross Exchange Allocations and claims via the FEC UI only. Only outbound FIXML API messaging will be supported in this phase. Full inbound/outbound FIXML API functionality is scheduled to be introduced the following month (February 2011). This will not impact firms' current ability to use the FIXML API to mark trades for SGX at the time of execution or during post trade processing.

## **FEC + Enhancements**

A few of the benefits that will be seen with the upcoming phases of FEC+ include:

- The ability to send claimed allocations to SGX
- A fully functional FIXML API for Cross-Exchange Allocation management
- A reduced number of message types firms are required to support
- A comprehensive audit trail of all activity for each trade/allocation available to firms
- Trade splitting
- Ease of use: Reduced number of screens to navigate
- Simplification of the Release/Reverse Allocation process
- Reduced number of message types firms are required to support

## **Firm Testing**

As outlined in the above schedule, Phase I firm testing will begin on Thursday November 18, 2010 in the New Release Environment. Training on FEC+ will also be available at that time through our Client Management group.

If you would like to receive the updated FIXML documentation, or have any questions or concerns, please contact Clearing Customer Services (CCS) at (312) 207-2525 or via email [ccs@cmegroup.com](mailto:ccs@cmegroup.com).

To schedule training, please contact *Client Management Training Services* at (312) 930-4523 or via email [CMTS@cmegroup.com](mailto:CMTS@cmegroup.com).