

Advisory Notice

Clearing House

11-15

TO: Clearing Member Firms

FROM: CME Clearing

SUBJECT: **REMINDER - CME Position Migration Effective Saturday, January 22, 2011**

DATE: January 13, 2011

Please be reminded that the migration of CME positions to the new Positions system will be implemented in Production on **Saturday, January 22, 2011**.

The Positions system is now available for firm testing in the New Release environment for all exchanges. To access the New Release environment, please login to the Portal Testing site <http://connectcert.cme.com>, and select the Positions New Release application. Please call the Firm Support Group at (312) 930-3444 or email firmsupport@cmegroup.com with any access issues. After logging in to the Positions UI, change the Product exchange to CME and click on Search.

Firms have the ability to test the following scenarios in New Release Positions:

- Review New Release CME positions
- Enter CME position adjustments
- Exercise CME options
- Enter CME PCS values in the Positions UI
- Submit CME PCS files
- Regression testing for all other exchanges
- Verify New Release FIXML trade registers as well as print reports

Please note Positions data in New Release is generated testing and will not mirror production. To view the updated TESTING list of reports in Document Direct, please log into Document Direct and view the NRPOS591ME, NRPOS593ME.....etc.

E/A Processing Enhancement

In response to requests from the Clearing Community, a change to E/A processing will accompany the CME migration to the New Positions System.

Previously, C21 Positions processed PCS and then applied exercises and assignments of futures as liquidating positions. In the new Positions System, we will process exercises and assignment first and then process PCS so that firms will have the option to have those resulting futures be liquidating or not.

CME Position Migration

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User Access Verification in Production:

We recommend that users login to the new Positions system on **Monday, January 24, 2011** to confirm your firms' start of day positions are matching your end Friday end of day positions. The Positions system is available through the Portal <http://connect.cme.com> and is currently being utilized for NYMEX, COMEX, DME and CBOT positions.

To verify firm user access to CME positions, please check for "CME" in the Exchange drop down menu in Production Positions. If "CME" is absent from the selection in the drop down please contact Firm Support at 312-930-3444 or email firmsupport@cmegroup.com to request access.

CME Position Transition in Production, Saturday, January 22, 2011:

On **Saturday, January 22, 2011** Clearing will migrate all CME open interest from the old Clearing 21 Positions system to the new Positions system. Firm users will have the option to view their migrated positions on Saturday morning between 9:00 AM 12:00 noon CST.

In order to view the positions, login to the portal at <http://connect.cme.com> and then login to the new Positions System and select "**EOD 01/21/2011**" from the Cycle drop down in the user interface. Users will be able to perform Excel downloads of data to confirm all open positions. Please do not make position adjustments, E&A.....etc. in positions since those adjustments **will not** be reflected in clearing on Monday

On **Monday, January 24, 2011** all position adjustments, option instructions and manual PCS changes will be submitted to the new Positions system for CME contracts. All CME data will be contained in the "POS" series of reports. The CPM series of the reports will no longer be available for CME exchange after Friday, January 21, 2011.

Following is a list of the applicable reports for CME:

- POS500 - COMMODITY POSITION ADJUSTMENT BY FIRM
- POS520E - EOD GROSS POSITION CHANGE (PC) LISTING
- POS520I - ITD GROSS POSITION CHANGE (PC) LISTING
- POS540 - CASH SETTLEMENT REPORT
- POS580 - IN-THE-MONEY-REPORT
- POS591ME - CME/CBT EOD DAILY TRADE AND POSITION REGISTER
- POS591MI - CME/CBT ITD DAILY TRADE AND POSITION REGISTER
- POS593ME - CME/CBT EOD PAY/COLLECT SUMMARY
- POS593MI - CME/CBT ITD PAY/COLLECT SUMMARY
- POS594 - EOD AS OF DAILY TRADE AND POSITION REGISTER
- POS595 - EOD CLEARED ONLY DAILY TRADE AND POSITION REGISTER
- POS645F - CBT FLEX OPTION EXERCISE/ASSIGNMENT SUMMARY
- POS645M - CME/CBT OPTION EXERCISE/ASSIGNMENT DETAIL
- POS647F - CBT FLEX OPTION EXCEPTION SUMMARY
- POS647M - CME/CBT OPTION EXCEPTION SUMMARY
- POS650F - CBT FLEX OPTION ASSIGNMENT NOTICE
- POS650M - CME/CBT OPTION ASSIGNMENT NOTICE

The relevant reports will be added to the firm's report packets which are transmitted via FTP and/or VPS printer nightly. All firm user access in Document Direct has been updated so if users have access to the CPM reports they will be automatically granted access to the POS version of the reports. If users don't have access to any of the above reports please contact CME Clearing to be granted access.

If you have any questions or require further information please contact CME Clearing at 312-207-2525 or CCS@CMEGroup.com.