



11-244

TO: Clearing Member Firms  
Chief Financial Officers  
Back Office Managers  
Margin Managers

FROM: CME Clearing

SUBJECT: New Version of IRS Margining Software Available July 22<sup>nd</sup>, 2011

DATE: July 14, 2011

Please be advised that a new version of CME's IRS margining software, which supports greater margin flexibility, will be made available to clearing firms and customers on July 22<sup>nd</sup>, 2011. For the avoidance of doubt, margin parameter files for the new build will be available for the New Release environment on Monday July 25<sup>th</sup>. The new version will be available to authorized users at CME's software distribution website at [www.cme-ch.com/pcspan](http://www.cme-ch.com/pcspan).

The new version should be used for IRS margin calculations to match the New Release customer testing environment beginning on the following Monday – Monday, July 25<sup>th</sup>. It should not be used in New Release prior to that date.

The new version may be installed, but is not required to be installed, for margining futures or CDS contracts, and will not cause margins to be changed for futures or CDS contracts in either Production or New Release.

The new version incorporates changes that support OIS Discounting and Historic VaR based margins.