



CME CLEARING ADVISORY NOTICE

11-303

To: Clearing Member Firms
Back Office Managers
Software Providers

From: CME Clearing

Subject: UPDATE: Enhanced Functionality for FIXML SLED Leg Update Messages, Rescheduled to September 26, 2011.

Date: August 23, 2011

In response to requests from the Clearing Community, the change for FIXML SLED Leg Updates Messages has been postponed. This enhancement is not currently available to test in the New Release environment. It will be available for testing again in **New Release** beginning on **Thursday September 1 , 2011**. The **Production** release has been scheduled for **Monday, September 26, 2011**.

As a reminder, this is an enhancement to the manner in which FEC processes individual SLED leg level update messages. This enhancement applies to sending in a leg level update to either mark an individual leg for APS initially or changing the APS group to which it is assigned in the Average Pricing System (APS).

Currently, when an individual SLED leg update message is submitted, either marking an individual leg for an APS group for the first time or updating an existing APS group, the new APS group is applied to both legs of the SLED. This enhancement will discontinue propagating the change to both legs and will only apply the new group to the individual leg being updated. The APS group on the other leg will remain unchanged.

For example with this enhancement, if on a non-marked with SLED trade, a leg level change message is submitted with an APS group indicated in the message, both legs will be marked for APS; however, only the leg referred to in the message will be sent to that specific group in APS. The other leg will be sent to the system unassigned. In order to assign the unassigned leg to a group, another TrdCaptRpt update message must be submitted to FEC with the APS group specified in the LinkID. Please note that LinkID in the SLED level message will always reflect the last group updated on the SLED.

Example: SLED Level Trade Confirmation when first leg of a SLED is updated for an APS group

- **FIXML :**
 - **TrdCaptRptAck** : RptID="13161D451D025C14113414152" TransTyp="2"
RptTyp="0" TrdTyp="0" TrdSubTyp="7" MtchID="13161D451D025C12"
ExecID="00000000000000000004" TrdDt="2011-03-14" BizDt="2011-03-14"
AvgPxInd="1" MLegRptTyp="3" MtchStat="1" MsgEvtSrc="CMESys"
LinkID="SUR" RptRefID="13161D451D025C16112632570" TrdRptStat="0"
TrdID="118029" TrdID2="13161D451D025C14" TrdHandlInst="2" LastQty="100"
LastPx="1.0" TxnTm="2011-07-25T11:34:14-05:00"
 - **Hdr** : Snt="2011-07-25T11:34:14-05:00" SID="CME" TID="008"
SSub="CME" TSub="CME"
 - **Instrmt** : Sym="GEJ1-GEK1" ID="ED" SecTyp="COMBO" Src="H"
SubTyp="CAL" MMY="20110400" MatDt="2011-04-18" Mult="2500.0"
Exch="CME" PxQteCcy="USD"
 - **TrdLeg** : Qty="100" RefID="118030" LastPx="100.9"
RptID="13161D451D025C16" **AvgPxGrpID="SUR"**
 - **Leg** : ID="ED" MMY="20110400" CFI="FFDCSO" Side="2"
SecTyp="FUT" Mult="2500.0" Mat="2011-04-18"
 - **TrdLeg** : Qty="100" RefID="118031" LastPx="99.9"
RptID="13161D451D025C18"
 - **Leg** : ID="ED" MMY="20110500" CFI="FFDCSO" Side="1"
SecTyp="FUT" Mult="2500.0" Mat="2011-05-16"
 - **RptSide** : Side="2" ClOrdID="SBKORD2" InptSrc="MQM" InptDev="API"
CustCpcty="1" OrdTyp="Q" SesID="RTH" SesSub="P" TmBkt="\$"
AllocInd="1"

Example: SLED Level Trade Confirmation When the Second Leg is Updated for an APS Group

- **FIXML :**
 - **TrdCaptRptAck** : RptID="13161D451D025C14114314569" TransTyp="2"
RptTyp="0" TrdTyp="0" TrdSubTyp="7" MtchID="13161D451D025C12"
ExecID="00000000000000000004" TrdDt="2011-03-14" BizDt="2011-03-14"
AvgPxInd="1" MLegRptTyp="3" MtchStat="1" MsgEvtSrc="CMESys"
LinkID="SUR2" RptRefID="13161D451D025C18112632572" TrdRptStat="0"
TrdID="118029" TrdID2="13161D451D025C14" TrdHandlInst="2" LastQty="100"
LastPx="1.0" TxnTm="2011-07-25T11:43:14-05:00"
 - **Hdr** : Snt="2011-07-25T11:43:14-05:00" SID="CME" TID="008"
SSub="CME" TSub="CME"

- **Instrmt** : Sym="GEJ1-GEK1" ID="ED" SecTyp="COMBO" Src="H"
SubTyp="CAL" MMY="20110400" MatDt="2011-04-18" Mult="2500.0"
Exch="CME" PxQteCcy="USD"
- **TrdLeg** : Qty="100" RefID="118030" LastPx="100.9"
RptID="13161D451D025C16" AvgPxGrpID="SUR"
 - **Leg** : ID="ED" MMY="20110400" CFI="FFDCSO" Side="2"
SecTyp="FUT" Mult="2500.0" Mat="2011-04-18"
- **TrdLeg** : Qty="100" RefID="118031" LastPx="99.9"
RptID="13161D451D025C18" AvgPxGrpID="SUR2"
 - **Leg** : ID="ED" MMY="20110500" CFI="FFDCSO" Side="1"
SecTyp="FUT" Mult="2500.0" Mat="2011-05-16"

If any changes other than the APS group are also updated with the exception of leg price, those changes will be propagated to both legs. Firms strictly utilizing SLED level messaging rather than leg level will not be affected by this enhancement since SLED level changes are always propagated to both legs.

This enhancement will be available for firm testing in the New Release environment on September 1, 2011.

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