

12-098

To: Clearing Member Firms
Back Office Managers
Software Providers

From: CME Clearing

Subject: New FIXML Attributes and Elements to be added to FIXML Settlement Price Files and FIXML Product Reference Files

Date: March 8, 2012

On February 29, 2012 in the New Release environment, and beginning on March 12, 2012 in Production, several additions will be made to the FIXML Settlement Price files and Product Reference Files (FPRF) for CDS and OTC FX contracts.

CDS Settlement Price File

The “Dirty Price” will be added in a new repeating “Full” block, with a Type of “y” (lower case).

Dirty price is one that incorporates the accrued coupon up through the day the price is being reported. Dirty price is expressed as upfront points as derived from the percent of par settlement price and includes the accrued coupon rate. The formula for deriving dirty price can be expressed as:

$$(100 - \text{percent of par}) + ((\text{coupon rate}/100) \times (\text{accrued number of days}/360) \times 100)$$

Where

- ‘percent of par’ is the current day’s settlement price
- ‘coupon rate’ is the coupon rate of the contract
- ‘accrued number of days’ is the number of days accrued from the last coupon payment date through today’s business date
- ‘360’ is the day count convention

CDS Product Reference file

- Attribute Type “115” will be added as a CDS Auction Indicator.

OTC FX Settlement Price File

- Discount Factor will be added to the existing Type “6” Full Block.
- Currency Day Count Convention for PAI will be added as Attribute Type 116. The Day Count Convention for EUR and USD is 360. The Day Count Convention for CAD, GBP, and JPY is 365.

OTC FX Product Reference File

- Currency Day Count Convention for PAI will be added as Attribute Type 116. Conventions are as described above.

Specific to the change regarding the CDS Product Reference file, here's an example of how CME Clearing will publish the auction indicator using the recently-completed credit event in Eastman Kodak. Assume that the auction for Eastman Kodak will be held on Friday, March 2nd and that Eastman Kodak is a constituent of the High Yield series 12 index. On the CDS Product Reference File that CME Clearing publishes at end of day Thursday, March 1st for business date Friday, March 2nd, CME Clearing will indicate that Friday, March 2nd is the auction date for the Eastman Kodak index constituent by setting Attribute Type 115 to "Y" within the product reference file record for **the new version of High Yield series 12 index which will begin trading on the following business day, also known as the Final Processing Day**. For business days on which an auction is **not** taking place, CME Clearing will set Attribute Type 115 to "N."

Samples are shown on the following page. If you should have any questions regarding this notice, please call the CME Clearing Client Services team at 312-338-7112, or email us at onboarding@cmegroup.com

CDS Settlement Price File Example

```
<MktDataFull BizDt="2012-02-27">
<Instrmt Sym="CG13" ID="CG13" Desc="CDXIG13.SR.XR.USD" SecTyp="CDS" Src="H"
SubTyp="I" MMY="201412" MatDt="2014-12-22" Mult="0.01" Exch="CMD" UOM="Ccy"
UOMCcy="USD" UOMQty="1" PxUOM="CHIP" ValMeth="CDS" CpnRt="1.0" IntAcrl="2011-12-20"
CpnPmt="2012-03-20" NotnlPctOut="100.0" Snrty="SR" RstrctTyp="XR" DayCntMeth="ACT/360"
IndxSeriesNo="13" IndxVerNo="1" OrigTenor="5Y" Tenor="2.75Y">
  <AID AltID="CG13 201412 1" AltIDSrc="100"/>
  <AID AltID="CDXIG13.SR.XR.USD.14Z.100" AltIDSrc="101"/>
  <AID AltID="CG13 201412 1" AltIDSrc="H"/>
  <Evt EventTyp="5" Dt="2009-09-21"/>
  <Evt EventTyp="7" Dt="2014-12-19"/>
  <Evt EventTyp="19" Dt="2015-01-05"/>
  <Evt EventTyp="100" Dt="2012-02-28"/>
  <Evt EventTyp="8" Dt="2012-02-28"/>
  <Evt EventTyp="9" Dt="2014-12-20"/>
  <Evt EventTyp="101" Dt="2011-09-20"/>
  <Evt EventTyp="102" Dt="2009-09-21"/>
  <Evt EventTyp="103" Dt="2009-12-21"/>
  <Evt EventTyp="104" Dt="2012-03-19"/>
  <Evt EventTyp="111" Dt="2012-03-20"/>
  <Evt EventTyp="112" Dt="2011-12-20"/>
  <Evt EventTyp="113" Dt="2011-09-20"/>
  <Evt EventTyp="114" Dt="2012-02-24"/>
  <Evt EventTyp="115" Dt="2012-02-28"/>
</Instrmt>
<Full Typ="6" Px="100.9103837" Mkt="CMD" QCond="6" PxTyp="1"
  OpenClsSettlFlag="1"/>
<Full Typ="6" Px="67.3269" Mkt="CMD" QCond="6" PxTyp="6" OpenClsSettlFlag="1"/>
<Full Typ="Y" Px="40.0" Mkt="CMD" PxTyp="1" OpenClsSettlFlag="1"/>
<Full Typ="y" Px="9.1234567" Mkt="CMD" QCond="6" PxTyp="5" OpenClsSettlFlag="1"/>
<Full Typ="6" Px="67.21" Mkt="CMD" QCond="7" PxTyp="6" OpenClsSettlFlag="1"/>
<Full Typ="B" Mkt="CMD" OpenClsSettlFlag="4" Sz="0"/>
<Full Typ="C" Mkt="CMD" OpenClsSettlFlag="4" Sz="541200000"/>
<Full Typ="z" Px="0.09" Mkt="CMD" PxTyp="1" OpenClsSettlFlag="1"/>
<InstrmtExt>
  <Attrb Typ="100" Val="70"/>
  <Attrb Typ="101" Val="0"/>
  <Attrb Typ="109" Val="0"/>
  <Attrb Typ="103" Val="70"/>
  <Attrb Typ="102" Val="70"/>
  <Attrb Typ="110" Val="1"/>
  <Attrb Typ="29" Val="Y"/>
  <Attrb Typ="112" Val="Y"/>
</InstrmtExt>
</MktDataFull>
```

CDS Product Reference File Example

```
<SecDef RptID="20351" BizDt="2012-02-28">
<Instrmt Sym="CG13" ID="CG13" Desc="CDXIG13.SR.XR.USD" SecTyp="CDS" Src="H" SubTyp="I" MMY="201412"
MatDt="2014-12-22" Mult="0.01" Exch="CMD" UOM="Ccy" UOMCcy="USD" UOMQty="1" SecGrp="IG"
PxUOM="CHIP" PxUOMQty="1" SettlMeth="C" PxQteMeth="PCTPR" ListMeth="0" ValMeth="CDS" ProdCmplx="CRDT"
Status="1" FlexProdElig="N" FlexInd="N" MinPxIncr="0.0000001" CpnRt="1.0" IntAcrl="2011-12-20" CpnPmt="2012-03-20"
NotnlPctOut="100.0" Snrty="SR" RstrctTyp="XR" Issr="CDX.NA.IG.13" PxNegMeth="1" DayCntMeth="ACT/360"
IndxSeriesNo="13" IndxVerNo="1" OrigTenor="5Y" Tenor="2.75Y">
  <AID AltID="CG13 201412 1" AltIDSrc="100"/>
  <AID AltID="CDXIG13.SR.XR.USD.14Z.100" AltIDSrc="101"/>
  <AID AltID="CG13 201412 1" AltIDSrc="H"/>
  <Evt EventTyp="5" Dt="2009-09-21"/>
  <Evt EventTyp="7" Dt="2014-12-19"/>
  <Evt EventTyp="19" Dt="2015-01-05"/>
  <Evt EventTyp="100" Dt="2012-02-29"/>
  <Evt EventTyp="8" Dt="2012-02-29"/>
  <Evt EventTyp="9" Dt="2014-12-20"/>
  <Evt EventTyp="101" Dt="2011-09-20"/>
  <Evt EventTyp="102" Dt="2009-09-21"/>
  <Evt EventTyp="103" Dt="2009-12-21"/>
  <Evt EventTyp="104" Dt="2012-03-19"/>
  <Evt EventTyp="111" Dt="2012-03-20"/>
  <Evt EventTyp="112" Dt="2011-12-20"/>
  <Evt EventTyp="113" Dt="2011-09-20"/>
  <Evt EventTyp="114" Dt="2012-02-27"/>
  <Evt EventTyp="115" Dt="2012-02-29"/>
</Instrmt>
<InstrmtExt>
  <Attrb Typ="100" Val="71"/>
  <Attrb Typ="101" Val="0"/>
  <Attrb Typ="109" Val="0"/>
  <Attrb Typ="103" Val="71"/>
  <Attrb Typ="102" Val="71"/>
  <Attrb Typ="110" Val="1"/>
  <Attrb Typ="111" Val="USDPAI"/>
  <Attrb Typ="29" Val="Y"/>
  <Attrb Typ="24" Val="22"/>
  <Attrb Typ="24" Val="3"/>
  <Attrb Typ="112" Val="Y"/>
  <Attrb Typ="115" Val="N"/>
</InstrmtExt>
<MktSegGrp MktID="CME" MktSegID="ALL">
  <SecTrdgRules>
    <BaseTrdgRules MinTrdVol="1000000">
      <TickRules StartTickPxRng="-0.0000001" EndTickPxRng="999999"
        TickIncr="0.0001" TickRuleTyp="5"/>
      <TickRules StartTickPxRng="0.01" EndTickPxRng="500"
        TickIncr="0.0000001" TickRuleTyp="0"/>
      <LotTypRules LotTyp="2" MinLotSz="100000"/>
    </BaseTrdgRules>
  </SecTrdgRules>
</MktSegGrp>
<ProdClsfnGrp>
  <ProdClsfn Rsn="2" Val="IG"/>
  <ProdClsfn Rsn="0" Val="IG"/>
  <ProdClsfn Rsn="7" Val="NSEC"/>
  <ProdClsfn Rsn="8" Val="COTC"/>
</ProdClsfnGrp>
</SecDef>
```

OTC FX Settlement Price File Example

```
<MktDataFull BizDt="2012-02-27">
<Instrmt Exch="CME" ID="USDCNY" Sym="USDCNY" SecTyp="FWD" CFI="XXXXXX"
  MMY="20120228" Src="H" MatDt="2012-02-27" FnlSettlCcy="USD">
  <Evnt EventTyp="7" Dt="2012-02-27" Txt="20120227"/>
  <Evnt EventTyp="114" Dt="2012-02-24"/>
  <Evnt EventTyp="115" Dt="2012-02-28"/>
</Instrmt>
  <Full Typ="6" Px="6.3019" Mkt="CME" DiscntFctr="0.9991234567"/>
  <Full Typ="B" Sz="0" Mkt="CME" OpenClsSettlFlag="4"/>
  <Full Typ="C" Sz="0" Mkt="CME" OpenClsSettlFlag="4"/>
  <Full Typ="z" Px="0.09" PxTyp="1" Mkt="CME" OpenClsSettlFlag="1"/>
  <InstrmtExt>
    <Attrb Typ="110" Val="1"/>
    <Attrb Typ="112" Val="Y"/>
    <Attrb Typ="111" Val="USDPAI"/>
    <Attrb Typ="116" Val="360"/>
  </InstrmtExt>
</MktDataFull>
```

OTC FX Product Reference File Example

```
<SecDef RptID="3" BizDt="2012-02-17">
<Instrmt Sym="USDCLP" ID="USDCLP" Desc="CHILEAN PESO FWD" SecTyp="FWD" Src="H"
MMY="20120217" MatDt="2012-02-16" Mult="1" Exch="CME" UOM="Ccy" UOMCcy="USD"
UOMQty="1" PxUOM="USD" PxUOMQty="1" SettlMeth="C" ListMeth="0" ValMeth="FWDC"
ProdCmplx="FX" Status="1" FlexProdElig="N" FlexInd="N" MinPxIncr="0.0001" PxQteCcy="CLP"
FnlSettlCcy="CLP">
  <AID AltID="USDCLP 20120217" AltIDSrc="H"/>
  <AID AltID="USDCLPG217" AltIDSrc="101"/>
  <AID AltID="USDCLP 20120217" AltIDSrc="100"/>
  <Evt EventTyp="5" Dt="2011-04-21"/>
  <Evt EventTyp="7" Dt="2012-02-16"/>
  <Evt EventTyp="13" Dt="2012-02-17"/>
  <Evt EventTyp="14" Dt="2012-02-17"/>
  <Evt EventTyp="114" Dt="2012-02-16"/>
  <Evt EventTyp="115" Dt="2012-02-21"/>
</Instrmt>
<InstrmtExt>
  <Attrb Typ="110" Val="4"/>
  <Attrb Typ="111" Val="USDPAI"/>
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  <Attrb Typ="25" Val="1"/>
  <Attrb Typ="26" Val="1"/>
  <Attrb Typ="29" Val="Y"/>
  <Attrb Typ="24" Val="22"/>
  <Attrb Typ="24" Val="3"/>
  <Attrb Typ="24" Val="0"/>
  <Attrb Typ="112" Val="Y"/>
  <Attrb Typ="116" Val="360"/>
</InstrmtExt>
<MktSegGrp MktID="CME" MktSegID="ALL">
  <SecTrdgRules>
    <BaseTrdgRules>
      <TickRules StartTickPxRng="0" EndTickPxRng="1"
        TickIncr="0.01" TickRuleTyp="1"/>
      <TickRules StartTickPxRng="341.625"
        EndTickPxRng="613.7819" TickIncr="0.0001" TickRuleTyp="0"/>
    </BaseTrdgRules>
  </SecTrdgRules>
</MktSegGrp>
<ProdClsfnGrp>
  <ProdClsfn Rsn="8" Val="COTC"/>
</ProdClsfnGrp>
<MarginDataGrp>
  <MarginData Typ="1" Rate="25"/>
  <MarginData Typ="0" Rate="4280"/>
</MarginDataGrp>
</SecDef>
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