

12-131

TO: Clearing Member Firms
FROM: CME Clearing
DATE: March 22, 2012
SUBJECT: **Change in ITD Reports for OTC Accounts**

Due to an internal operational change, the intraday (ITD) reports will no longer display any margin calls or releases for IRS and CDS accounts. This is to reflect that margin calls and releases do not take place at ITD for IRS and CDS activity.

This change does not impact any processing change at the ITD cycle.

OTC activity will be reflected as normal in the clearing reports at the end-of-day (RTH) cycle.

Potential Impact:

- Currently, the Clearing House automatically releases any excess cash to a clearing firm at ITD. Going forward, any withdrawal of cash, if needed, will need to be entered in C21 by each firm.

This change is effective on Monday, March 26th 2012.

Feel free to reach our Risk department at clearing.riskmanagement@cmegroup.com or the Risk hotline at 312-648-3888 for any questions.