



Advisory Notice

Clearing House

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

FROM: CME Clearing

ADVISORY #: 13-007

SUBJECT: IMPORTANT: Price Plus Accrued (Dirty Price)

DATE: January 8, 2013

Please be advised that effective Friday, March 8, 2013 RTH cycle CME Clearing (CME) will use price plus accrued (dirty price) for securities. Price plus accrued includes the accrued interest in the value of the security. Please note this will affect U.S. treasuries, agencies, and foreign sovereign debt. Price plus accrued does not apply to mortgage backed securities. This change in pricing methodology will not affect haircuts. Please see CME Clearing website for acceptable collateral and applicable haircuts.
<http://www.cmegroup.com/clearing/financial-and-collateral-management/>

For any questions regarding the change to price plus accrued, please contact CME Clearing Financial Unit at (312) 207-2594 or Risk Management department at (312) 648-3888.