



Advisory Notice

Clearing House

13-345

TO: Clearing Member Firms
FROM: CME Clearing
SUBJECT: **New Release Changes to Price Quality Auction**
DATE: July 29, 2013

Please be advised CME will be making changes to the Price Quality Auction (PQA) in the New Release Environment. These changes will take place over the weekend with an effective date of Monday, August 5, 2013. The changes are as follows:

1. Counterparty information will no longer appear on Matched Trade Reports

CME currently publishes a Matched Trade Report (filename: FXXX_MatchedTrades_yyyymmdd.nr.csv) that includes counterparty identification as part of the trade information. Starting August 5, the report will not include counterparty information.

2. Reduction in number of preliminary runs

CME currently provides preliminary test runs at 3 PM, 3:30PM, and 4:00PM ET prior to the final PQA run at 4:35 PM ET. Starting August 5, CME will no longer hold runs at 3:00PM and 3:30 PM, and instead host a single preliminary run at 4 PM ET before the final run at 4:35 PM ET.

Please contact the OTC Valuations team at: OTCValuations@cmegroup.com with any questions.

Regards,

CME Clearing