

TO: Clearing Member Firms
Back Office Managers
Delivery Personnel

FROM: CME Clearing

ADVISORY #: 13-414

SUBJECT: **September 2013 Currency Delivery Reminders**

DATE: September 12, 2013

The September 2013 currency delivery cycle begins Monday, September 16, 2013. Clearing member firms should enter their currency intentions into the Deliveries System available through the CME Portal.

FX Delivery Procedures

Detailed currency delivery procedures are available on [cmegroup.com](http://www.cmegroup.com) at the following link:

<http://www.cmegroup.com/clearing/files/clearing-house-currency-delivery-processing-procedures.pdf>

Payment Reminder

Currency payments are due into CME's agent bank delivery account by 10:00 a.m. local time in the currency's country of origin. A Clearing firm's failure to adhere to deadlines may result in fines and fees being assessed per Rule 743.A.Late or Inaccurate Delivery.

Settlement Prices

Final settlement prices are made available in the Deliveries system and on www.cmegroup.com. To access the settlement page click on the link below and select "*Deliverable Currency Settlement Prices.*"

<http://www.cmegroup.com/clearing/deliveries/index.html>

Continuous Linked Settlement (CLS)

As reminder, per rule 730, for any currency futures contracts that are eligible to be delivered through the Continuous Linked Settlement System (CLS) clearing firms are required to use CLS as the method of delivery that is expected to exceed \$25 million in a contract. Any clearing firm anticipating to exceed the \$25 million per futures contract threshold must contact the Clearing House for approval. In addition, any clearing firm that is in excess of \$25 million per currency pair is subject to a \$25 per million assessment fee.

Chinese Renminbi

Additionally, please be reminded the Offshore Chinese Renminbi (**CNH**) and E-micro Offshore Chinese Renminbi (**MNH**) contracts are eligible for September 2013 delivery. If you plan on making or taking delivery of these contracts, please arrange to set up a delivery test with Clearing as soon as possible.

For additional information regarding CNH & MNH deliveries, please refer to advisory [Chadv13-160](#) as well as the CME Group currency delivery procedures.

Firms can obtain a copy of CME's banking instructions for all currency contracts by contacting Deliveries.

If there are any additional questions, please contact Deliveries at 312-930-3172.