



## Advisory Notice

Clearing House

14-381

TO: CDS Clearing Member Firms  
FROM: CME Clearing  
SUBJECT: **New Release Price Quality Auction Testing iTraxx Indices**  
DATE: September 26, 2014

Please be advised CME will open testing of the Price Quality Auction (PQA) system for the iTraxx Indices in **New Release** (testing environment) on Monday, September 29. Clearing Member Firms will start receiving iTraxx files via CME FTP server in the similar fashion to the currently cleared CDX Indices. Clearing Members will receive request to submit mid-price levels for all proposed for clearing contracts in which they or their customer(s) hold open interest in **New Release** (testing environment). Participation in the end-of-day auction is optional during this testing exercise, but highly encouraged to ensure the PQA process flow for iTraxx is tested adequately.

The daily files firms will receive are listed below:

1. Pre-auction price submission request file @ 2:45 PM London:
  - a. F<dealerid>\_cds.red.eur.nr.sfprf.xml.(zip) & F<dealerid>\_cds.red.eur.nr.sfprf.csv.(zip) – in Firm FTP sever
  - b. Cds.red.eur.nr.sfprf.xml.(zip) & Cds.red.eur.nr.sfprf.csv.(zip) – Firmpub
2. Expected submission file names @ 4:35 PM London:
  - a. F<dealerid>\_cdsprices.eur.nr.csv
  - b. F<dealerid>\_cdsprices.eur.sn.nr.xml & F<dealerid>\_cdsprices.eur.index.nr.xml
3. Post-auction Feedback file names @ 4:45 PM London:
  - a. ErrorReport.eur\_yyyymmdd.csv
  - b. AuctionResults.eur\_yyyymmdd.csv
  - c. MatchedTrades.eur\_yyyymmdd.csv

Please contact the PQA Team at [PQAteam@cmegroup.com](mailto:PQAteam@cmegroup.com) with any questions.

Regards,

CME Clearing