

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

DATE: Monday, December 8, 2014

ADVISORY #: 14-472

SUBJECT: **CDS Production Advisory – New CME CDS Margin Model Release Deployment Delay**

Please be advised that due to unforeseen technology issues, the new CME CDS Margin Model did not make it into Production for effective date Monday, December 8, 2014.

CME Clearing will continue to use the existing CDS Margin Model in Production. Be advised that CME CORE will continue to return results in line with the current margin model and CME Clearing will continue to produce the CDS Risk Parameter file (cds.risk.yyyymmdd.s.xml) until the current model is decommissioned.

CME Clearing will work with Clearing Member Firms and market participants to determine a new release date for the new CDS Margin Model into Production.

For more information about the original communication, please refer to Production Advisory that was sent out on Tuesday, December 2, 2014:

<http://www.cmegroup.com/tools-information/lookups/advisories/clearing/files/Chadv14-465.pdf>

If you have questions, please contact the CME Client Services Team at onboarding@cmegroup.com.

Regards,

CME Clearing