

TO: Clearing Member Firms; Back Office Managers
FROM: CME Clearing
DATE: January 30, 2015
ADVISORY #: 15-027
SUBJECT: **Additional Margin File – New Release - Updated**

Correction: The new MR3 filename and new column header have been amended from the original advisory sent on January 26.

CME Clearing will begin generating an additional margin file in our test (“New Release” or “NR”) environment on January 28, 2015. The MR3 file will be generated starting the night of January 28, 2015. This file will be reflective of the changes required to support clearing Swaptions, including:

1. Reflecting the time decay effects on interest rate swap and swaption products.

A new version of the CME Optimizer will also be available to facilitate the commingling of interest rate futures in portfolios containing swaps and swaptions.

This new margin file available on firms FTP sites will be in addition to the MR3 generated from our existing margin methodology and will contain an additional column for “Skew”.

New MR3 filename - IRSMR3_FFF_YYYYMMDD_NR_PARALLEL.csv

New Column present – Skew

Column Number	Column Name
1	Date
2	Firm Id
3	A/C ID
4	Seg Type
5	Currency
6	Maintenance Requirement
7	Initial Requirement

8	Net Notional
9	Concentration Margin
10	Breakout Currency
11	Breakout Margin
12	FX Risk
13	FX Rate
14	Settle Initial Margin
15	Settle Maintenance Margin
16	Skew

Please reach out to cme.core@cmegroup.com with margin-related questions.

Please reach out to onboarding@cmegroup.com with questions about the Swaptions offering.