



Interim Client System Impacts

CMEG Interest Rate Products

Version: 1.0
3/28/2011

Futures trading is not suitable for all investors, and involves the risk of loss. Futures are a leveraged investment, and because only a percentage of a contract's value is required to trade, it is possible to lose more than the amount of money deposited for a futures position. Therefore, traders should only use funds that they can afford to lose without affecting their lifestyles. And only a portion of those funds should be devoted to any one trade because they cannot expect to profit on every trade.

All references to options refer to options on futures.

CME Group is a trademark of CME Group Inc. The Globe Logo, CME, Chicago Mercantile Exchange, Globex, iLink, E-mini, CME EOS Trader, Galax-C, FirmSoft, CME DataSuite, and CME DataMine are trademarks of Chicago Mercantile Exchange Inc. New York Mercantile Exchange, NYMEX, miNY, and ClearPort are registered trademarks of the New York Mercantile Exchange, Inc. COMEX is a trademark of Commodity Exchange, Inc.

FIX™ and FAST™ are trademarks of FIX Protocol Limited. FIX/FASTsm is a service mark of FIX Protocol Limited.

Dow Jonessm, Dow Jones AIG Commodity Indexsm, The Dowsm, Dow Jones Industrial Averagesm, and DJIAsm are service marks of Dow Jones & Company, Inc. and American International Group, Inc. (AIG) and have been licensed for use for certain purposes by the Board of Trade of the City of Chicago, Inc (CBOT®). CBOT futures and options on futures contracts based on the Dow Jones Industrial Averagesm are not sponsored, endorsed, sold or promoted by Dow Jonessm, and Dow Jonessm makes no representation regarding the advisability of trading such product(s).

BM&FBOVESPA™ is a trademark of BM&FBOVESPA, KRX™ is a trademark of Korea Exchange, DME™ is a trademark of Dubai Mercantile Exchange, BMD™ is a trademark of Bursa Malaysia, BMV™ is a trademark of Bolsa Mexicana De Valores.

All other trademarks are the property of their respective owners.

The information within this document has been compiled by CME Group for general purposes only. CME Group assumes no responsibility for any errors or omissions. Additionally, all examples in this brochure are hypothetical situations, used for explanation purposes only, and should not be considered investment advice or the results of actual market experience.

All matters pertaining to rules and specifications herein are made subject to and are superseded by official CME, CBOT, and NYMEX rules. Current rules should be consulted in all cases concerning contract specifications.

Copyright © 2011 CME Group Inc. All rights reserved.

1. Introduction

This client system impact describes exceptions to standard CME Globex messaging behavior described in the CME Globex Software Developer's Kit (SDK) applicable to client systems processing futures and futures spread messages for CMEG Interest Rate products. These exceptions will be through a future date in 2011, at which time messaging for these products will adhere to standard CME Globex behavior.

The following tables list market data and iLink messaging differences for the identical function for interim versus standard CME Globex.

Market Data

Interim Behavior	Standard CME Globex Behavior
Trade data blocks	
For multiple orders matching at same price level, trade data sent in 2 data blocks.	For multiple orders matching at same price level, data block sent for incoming + each resting order.
Timestamps	
Milliseconds not sent	Milliseconds sent = '000'

iLink

Interim Behavior	Standard CME Globex Behavior
Tag 37-OrderID for Cancel/Replace Acknowledgment (35=8)	
Tag 37-OrderID value changes on cancel/replace	Tag 37-OrderID value remains constant throughout order chain including cancel/replace
Tag 37-OrderID for ALL Acknowledgments (35=8) and Cancel Reject (35=9)	
Tag 37 unique per instrument per session; fixed length value.	Tag 37 unique per instrument per session; NO fixed length, can be 1- <i>n</i> characters.
Tag 38-OrderQty = 0 for Cancel/Replace Request (35=G)	
Cancel/Replace request will be accepted	Cancel/Replace request will be rejected with Business Level Reject (35=j)
Tag 38-OrderQty for Cancel Acknowledgment (35=8)	
Acknowledgment contains working order quantity in tag 38.	Acknowledgment contains original order quantity in tag 38.
IFM on Cancel/Replace Request (35=G)	
Client system can toggle tag 9768-OFMOverride between Y/N	Original submitted tag 9768 value must remain constant throughout order sequence.
Tag 17-ExecID for ALL Acknowledgments (35=8)	
Tag 17 unique per instrument per session; fixed length value.	Tag 17 unique per instrument per session; NO fixed length, can be 1- <i>n</i> characters.
Note: Tag 17 behavior for fill and trade bust messages remains constant; only reference value following 'TN' e.g. 17=00002220060918140926TN00000002.	
Tag 9770-EngineQuoteReqID on Quote Acknowledgment (35=b)	
Tag 9770= fixed length value	Tag 9770 = variable length value of 1- <i>n</i> characters.
Timestamps	
Milliseconds not sent	Milliseconds sent = '000'