

**FIA Clearing & Trade Management Committee Monthly Planning Mtg.  
6/16/20**

**Conference Call: +1.202.524.7986 | Passcode1916545#**

**Nodal Exchange – Stefan Misterek**

- Independence Day Holiday Processing, July 3<sup>rd</sup>

**CME – Brian Sayers**

- Transfer of Eight (8) NYMEX Metals Futures and Option Contracts to COMEX, New Date; Trade Date July 13, 2020  
<https://www.cmegroup.com/content/dam/cmegroup/notices/clearing/2020/03/Chadv20-112.pdf> - Updated Advisory Pending
- OTC IRS New Release - €STR Discounting and Price Alignment: Phase 1 Testing  
<https://www.cmegroup.com/content/dam/cmegroup/notices/clearing/2020/05/Chadv20-194.pdf>  
<https://www.cmegroup.com/content/dam/cmegroup/notices/clearing/2020/05/Chadv20-210.pdf>
- 400-toz Gold Warrants as Collateral  
<https://www.cmegroup.com/content/dam/cmegroup/notices/clearing/2020/05/Chadv20-211.pdf>
- CBT 3-Year Note Tick Reduction  
<https://www.cmegroup.com/content/dam/cmegroup/notices/clearing/2020/05/Chadv20-188.pdf>
- Clearing Transformation Trade Type Project Update
- Trading Floor Update
- SPAN2 Project Update
- FIA DR Test
- CME Holiday Calendar for 2020  
<https://www.cmegroup.com/tools-information/holiday-calendar.html>

**ICE US – Marc MacQuarrie**

- [20-018 Independence Day Processing Schedule](#)
- [20-019 Canada Day Processing Schedule](#)
- ICE Clear U.S. Release 8.9

**MX – Mark Bourcier**

- April 21, 2020, MX issued circular a [Technical Notice 20-007](#) on the first iteration of its Average Pricing System (APS) Release
  - a. Post-Trade Web UI
    - i. Clearing API
    - ii. Trade Management (TMS)

- b. b. MX aims to introduce its Average Pricing System (APS) at the beginning of the third trimester of 2020. This notice summarizes the feature and describes the changes being made to prepare for its implementation.
  - c. TIMELINE:
    - i. GTE Monday, June 1, 2020
    - ii. Production Release Early Q3.
- April 30, 2020, MX issued circular an [Advisory Notice 20-004](#) to inform market participants that it listed its new Three-Month CORRA Futures on **Friday, June 12, 2020**.
- On May 29, 2020, MX issued circular a [Technical Notice 20-008](#) announcing it will release an enhancement to its SAIL Drop Copy service on **Monday, June 29th, 2020**. The enhancement does not require a protocol change. Participants will filter the Drop Copy by either: Trader ID or the Participant Connection.
- **UPDATE FROM THE CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC)**
  - a. **CDCC SOLA ENHANCEMENT** - PCS FILES Q3 2020
  - b. Planning some meetings with FCMs week of the 29.06.2020
  - c. APS functionality - Q&A regarding msg protocol  
[OPERATIONAL NOTICE No. 2020 – M55](#)
- **Gross Customer Margin** socialization with CDCC clearing members - work in progress
- THRESHOLD AND SURCHARGE VALUES FOR THE ADDITIONAL MARGIN FOR MARKET LIQUIDITY RISK OF THREE-MONTH CORRA FUTURES (CRA)  
[NOTICE TO MEMBERS No. 2020 - 082](#)
- UPDATED THRESHOLD AND SURCHARGE VALUES FOR THE ADDITIONAL MARGIN FOR MARKET LIQUIDITY RISK  
[NOTICE TO MEMBERS - No. 2020 - 076](#)
- **Covid-19 Discretionary Initial Margin Requirements**  
Further to notices numbered M37-20 and M39-20 dated March 27 and 30th, 2020, CDCC provides notification that under Rule A-702, a Discretionary Initial Margin requirement was requested by CDCC to the Clearing Members and came into effect on the 10:30 am margin run on Friday, April 3rd, 2020. This measure addresses recently observed market volatility and will remain in effect for an indefinite period.  
[CDCC Operation Notice 2020-M41 - pending review.....update next meeting](#)

**Other participating exchanges and their representatives:**

OCC – Sheila Zak / Tracy Poole  
 EUREX – Mezghan Qabool  
 NASDAQ – Steve Sladoje  
 ICE EU - Mark Woodward  
 DGCX – Jude Rao

OneChicago – Helen Kitching  
 ERIS – Eloise Kucia  
 CFE – Jim Koch  
 MGEX