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From: CME Group <CMEGroupCommunications@cmegroup.com>
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EBS Market on CME Globex Notice: October 19, 2023

Topics in this issue include:

- **Critical Information**

- [Reduced Latency Floor batch window for all FX SPOT and NDFs](#) - This Week
- [MDP 3.0 SBE Schema Update](#) - Starting This Week
- [Change to SFTP Retention Period](#) - November 4 **NEW**
- [EBS Conditional Price Increments](#) - December 3 **NEW**
- [Reducing Minimum Trade Volume on EBS Market AUD/USD on CME Globex](#) - December 3 **NEW**
- [On-SEF NDF Tailored Order Books Launch](#) - January 7, 2024 **UPDATE**
- [Reduced Minimum Quote Life \(MQL\) for ON and OFF SEF Asian 1M NDFs](#) - January 7, 2024 **NEW**
- [Reduced Minimum Quote Life \(MQL\) for Select FX SPOT Products](#) - January 7, 2024 **NEW**
- [EBS Spot Market Data Channel Enhancements](#) - January 7, 2024 **NEW**
- [EBS NDF Market Data Channel Enhancements](#) - January 7, 2024 **NEW**
- [Upcoming Regulatory Reporting Changes - Implementation of Unique Product Identifier \(UPI\) and Report Tracking Number \(RTN\)](#) - January 29, 2024

- **Announcements and Additional Resources**

- [Reminder: CME Reference Data API v2 Decommission](#) - October 27
- [CME STP for EBS Trades and the Decommission of CPT](#) - December 31, 2024

To view previous versions of EBS Market Integration Notices, see the [Notice Search](#) page.

Critical System Information

Reduced Latency Floor Batch Window for All FX SPOT and NDFs

Effective this **Sunday, October 22** (trade date **Monday, October 23**), the Latency Floor batch window for all Spot and NDF products traded on EBS Market on CME Globex will be reduced to 1-3 milliseconds. Currently Latency Floor batch window is set to 3-5 milliseconds.

This change is currently available for customer testing in New Release.

More information about Latency Floor functionality is available in the [Client Systems Wiki](#).

[Back to Top](#)

New - Change to SFTP Retention Period

Starting **November 4**, Secure File Transfer Protocol ("SFTP") retention period will be set to 90 days. SFTP is a self-service tool allowing provisioned users to set up encrypted transfer of report files between CME's SFTP and a firm's SFTP. Any reports consumed through SFTP will be removed once outside of the retention period. Please note, this change will not impact any reports consumed through the Enterprise Reporting Portal ("EREP"). For details on specific reports please review the [Client Systems Wiki](#).

For any questions on this notice, how to secure report access or how to determine who your firm's Admin Manager is, please reach out to [Global Account Management](#).

[Back to Top](#)

MDP 3.0 SBE Schema Update

To support future enhancements for EBS Market on CME Globex, the MDP 3.0 SBE schema will be updated to version 13 starting this **Sunday, October 22** (trade date Monday, October 23), and concluding **Sunday, November 5** (trade date Monday,

November 6). More information regarding these enhancements will be published in future EBS Market on CME Globex Notices.

The [overview of MDP 3 schema updates](#) is now available.

EBS Market on CME Globex is currently on schema version 12. In order to ease customer development efforts, the new SBE schema files will support [Template Extension](#) for MDP 3.0 messages sent from EBS Client systems to CME Globex.

For client systems who do not support template extension, the template is **not** backward compatible and the MDP 3.0 messages sent from CME Globex cannot be decoded.

[Back to Top](#)

New - EBS Conditional Price Increments

Starting **Sunday, December 3** (trade date Monday, December 4), EBS Market on CME Globex will introduce the new Conditional Price Increments (CPI) functionality for select Spot instruments. CPI enables submission of “sub-pip” prices in applicable EBS products subject to pre-defined conditions and requirements being satisfied as orders arrive at the matching engine.

Orders using the CPI sub-pip price increments may be subject to a different [Minimum Quote Life](#) (MQL) duration which is defined in the new tag 37739-AltMinQuoteLfe in the [MDP 3.0 Security Definition message](#). More details on the CPI functionality are now available on [Client Impact Document](#).

The EBS CPI will be available for the following EBS products:

EBS CONDITIONAL PRICE INCREMENTS						
PRODUCT NAME	PRODUCT CODE MDP 3.0: TAG 6937- ASSET	GROUP CODE ILINK 3 / MDP 3.0: TAG 1151- SECURITY GROUP	MARKET IDENTIFIER CODE (MIC CODE)	MARKET DATA CHANNEL	MARKET SEGMENT ID	LAUNCH DATE
FXSPOT.AUD/USD	6AUS	6SUS	EBSC	EBSULTRA - 528	36	December 3, 2023
FXSPOT.EUR/USD	6EUS	6SUS	EBSC	EBSSCREENED - 532 EBSUNSCREENED20 - 545	36	February 24, 2024

The new CPI for products subject to this change will be available for customer testing in New Release on **Monday, October 23**.

[Back to Top](#)

New - Reducing Minimum Trade Volume on EBS Market AUD/USD on CME Globex

Effective **Sunday, December 3** (trade date Monday, December 4), the minimum trade volume published in FIX tag 562-MinTradeVol in the [Security Definition \(tag 35=d\)](#) message will be reduced for the following EBS Market FX Spot contracts on CME Globex.

REDUCING MINIMUM TRADE VOLUME ON EBS MARKET AUD/USD ON CME GLOBEX				
PRODUCT	MDP 3.0: TAG 6937-ASSET	TAG 55-SYMBOL MDP 3.0 TAG 1151 - SECURITY GROUP	CURRENT TAG 562-MINTRADEVOL	NEW TAG 562-MINTRADEVOL
FXSPOT.AUD/USD	6AUS	6SUS	1 Mio	500,000

These changes will be made available for customer testing in New Release on **Monday, October 23**.

[Back to Top](#)

Update - On-SEF NDF Tailored Order Books Launch

† Denotes update to the article

Effective **†Sunday, January 7, 2024** (trade date Monday, January 8), pending the completion of all regulatory review periods, On-SEF NDF Tailored Order Books capability will be made available by NEX SEF Limited on CME Globex.

Please review the [Client Impact Assessment](#) for full technical details and launch schedule.

[Back to Top](#)

New - Reduced Minimum Quote Life (MQL) for ON and OFF SEF Asian 1M NDFs

Effective **Sunday, January 7, 2024** (trade date **Monday, January 8**), the Minimum Quote Life (MQL) for the following ON and OFF SEF products traded on EBS Market on CME Globex via the legal entities NEX SEF (ON SEF) and EBS UK MTF (OFF SEF) will be reduced to 100 milliseconds. Currently MQL is set to 500 milliseconds.

Additionally, effective **June 3, 2024**, the MQL for these products will be further reduced to 50 milliseconds.

Minimum Quote Life (MQL) is an instrument attribute reflected as minQuoteLife on the [CME Reference Data API](#) and in FIX tag 37731-MinQuoteLife in the [MDP 3.0 Security Definition](#) (tag 35-MessageType=d) message.

REDUCED MINIMUM QUOTE LIFE (MQL) for ON and OFF SEF ASIAN 1M NDFS			
PRODUCT	MDP 3.0: TAG 6937-ASSET	ILINK: TAG 55-SYMBOL MDP 3.0 TAG 1151 - SECURITY GROUP	MARKET TYPE
Chinese Yuan 1 Month	CNY1M	RNDF	EBS Market
Chinese Yuan 1 Month SEF	CNY1MS	SNDF	EBS Market
Indonesian Rupiah 1 Month	IDR1M	RNDF	EBS Market
Indonesian Rupiah 1 Month SEF	IDR1MS	SNDF	EBS Market
Indian Rupee 1 Month	INR1M	RNDF	EBS Market
Indian Rupee 1 Month SEF	INR1MS	SNDF	EBS Market
Korean Won 1 Month	KRW1M	RNDF	EBS Market
Korean Won 1 Month SEF	KRW1MS	SNDF	EBS Market
Malaysian Ringgit 1 Month	MYR1M	RNDF	EBS Market
Malaysian Ringgit 1 Month SEF	MYR1MS	SNDF	EBS Market
Philippine Peso 1 Month	PHP1M	PNDF	EBS Market
Philippine Peso 1 Month SEF	PHP1MS	SPHP	EBS Market
Taiwan Dollar 1 Month	TWD1M	RNDF	EBS Market
Taiwan Dollar 1 Month SEF	TWD1MS	SNDF	EBS Market

This change will be available for customer testing in New Release on **Monday, November 6, 2023**.

[Back to Top](#)

New - Reduced Minimum Quote Life (MQL) for Select FX SPOT Products

Effective **Sunday, January 7, 2024** (trade date **Monday, January 8**), the Minimum Quote Life (MQL) for the following Spot products traded on EBS Market on CME Globex will be reduced to 5 milliseconds. Currently MQL is set to 20 milliseconds.

Minimum Quote Life (MQL) is an instrument attribute reflected as minQuoteLife on the [CME Reference Data API](#) and in FIX tag 37731-MinQuoteLife in the [MDP 3.0 Security Definition](#) (tag 35-MessageType=d) message.

REDUCED MINIMUM QUOTE LIFE (MQL) for SELECT FX SPOT PRODUCTS			
PRODUCT	MDP 3.0: TAG 6937-ASSET	ILINK: TAG 55-SYMBOL MDP 3.0 TAG 1151 - SECURITY GROUP	MARKET TYPE

FXSPOT.EUR/USD	6EUS	6SUS	EBS Market
FXSPOT.USD/JPY	6DJPY	6SUS	EBS Market
FXSPOT.EUR/JPY	6EJPY	6SUS	EBS Market
FXSPOT.USD/CHF	6DCHF	6SUS	EBS Market
FXSPOT.EUR/CHF	6ECHF	6SUS	EBS Market
FXSPOT.USD/CNH	6DCNH	6SEM	EBS Market

This change will be available for customer testing in New Release on **Monday, November 6**.

[Back to Top](#)

New - EBS Spot Market Data Channel Enhancements

Effective **Sunday, January 7, 2024** (trade date Monday, January 8), CME Globex will launch new EBS Ultra Spot Market Data channels and reduce [conflation intervals](#) for existing credit screened market data channels.

Please review the [Client Impact Assessment](#) for full technical details and launch schedule.

[Back to Top](#)

New - EBS NDF Market Data Channel Enhancements

Beginning **Sunday, January 7, 2024** (trade date Monday, January 8), CME Globex will launch new EBS Ultra NDF Market Data channels and reduce [conflation intervals](#) for existing NDF credit screened market data channels.

Additionally, effective **June 3, 2024**, the conflation interval for the new Ultra channels will be further reduced.

Please review the [Client Impact Assessment](#) for full technical details and launch schedule.

[Back to Top](#)

Upcoming Regulatory Reporting Changes - Implementation of Unique Product Identifier (UPI) and Report Tracking Number (RTN)

In response to ongoing regulatory reporting harmonization across different jurisdictions, CME Group is committed to supporting EBS FX trading venue customers in meeting

their regulatory obligations in the regions from which they operate. We are currently looking to meet two key compliance dates:

- CFTC re-write Phase II - January 29, 2024
- European Markets Infrastructure Regulation (EMIR) Refit - April 29, 2024

Both initiatives introduce the Unique Product Identifier (UPI) which sits above the ISIN, an existing identifier already provided to customers trading on NEX SEF MTF (operated by NEX SEF Limited) and the EBS UK MTF (operated by BrokerTec Europe Limited). The implementation of UPI by EBS will be no later than Monday, January 29, 2024.

CME Group for EBS Market venues will provide a Report Tracking Number (RTN) for all exchange traded derivatives (including OTC) to support clients with EMIR reporting obligation.

The UPI will be available for customer testing in New Release on **Monday, November 6**. Additional information on the details of the updates available on the [Client Systems Wiki](#).

All customers trading FX NDFs on the NEX SEF MTF and EBS UK MTF are encouraged to engage their internal compliance and regulatory teams for additional changes as a result of the regulatory reporting updates to ensure reporting accuracy ahead of the compliance dates.

Please contact the [Global Account Management](#) or [Cash Markets Reg Product Team](#) to raise any questions regarding the upcoming regulatory changes.

[Back to Top](#)

Announcements and Additional Resources

Reminder: CME Reference Data API v2 Decommission

Effective **Friday, October 27**, Reference Data API version 2 will be decommissioned and no longer supported. Version 2 is currently deprecated.

Customers are strongly encouraged to migrate to Reference Data API Version 3 as soon as possible to prevent any data interruptions.

[CME Reference Data API v3](#) (RD APIv3), hosted on Google Cloud (GC), provides the following enhancements:

- Decreased refresh time rate

- Increased results per page from 20 to 1000
- No change to your API IDs and entitlements

Clients should review an updated [Client Impact Assessment](#) for details on v3.

Reference Data API Version 3 is currently available in Production and for customer testing in New Release.

[Back to Top](#)

CME STP for EBS Trades and the Decommission of CPT

As announced during the CME Globex migration, Central Post Trade (CPT) for EBS trades will be decommissioned starting in 2024. CPT TOF will be decommissioned on **December 31, 2024**, with CPT FIX decommission following shortly thereafter.

Starting **Sunday, October 22, 2023** (trade date Monday, October 23) EBS trades will be available on CME STP and CME STP FIX, a unified post-trade solution for EBS Markets on CME Globex, EBS Direct, BrokerTec on CME Globex, BrokerTec Stream, and CME Group futures and options venues.

All clients are encouraged to start planning their migration now to ensure no interruption of service upon the CPT decommission, and to access to new products and features which will only be supported in CME STP.

The following resources are now available:

- [Message Specifications](#) for CME STP for EBS FX Markets
- Business specifications for other Markets and Venues and Core specifications at [Post Trade Services](#)
- [Migration Guide](#) for CPT TOF to CME STP

A migration guide for CPT FIX to CME STP will be announced in future EBS Market on CME Globex notices.

The Global Account Management team will continue working with all TOF customers to discuss the options available and how best to manage the migration to CME STP.

Testing and functional certification in the New Release environment will be required prior to client's production migration. CME STP for EBS FX Markets is now available for customer testing in New Release.

Further details will be provided in future announcements.

Please contact [Global Account Management](#) with any questions regarding this migration.

[Back to Top](#)

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