



EBS Markets on CME Globex Update: June 20, 2024

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

For the latest roadmap of CME Group technology initiatives:
[See the Development Launch Schedule.](#)

Critical System Information

CME STP Migration for EBS Customers - December 31

Central Post Trade (CPT) TOF and FIX will be decommissioned on December 31.

All EBS clients must migrate to CME STP solutions before the decommission. Both CME STP

and CME STP FIX currently support EBS trades as well as BrokerTec on CME Globex, BrokerTec Stream, and CME Group futures and options.

Start planning your CPT migration now to ensure no interruption of service, and continued access to new products and features, which will only be supported in CME STP.

To facilitate your migration, [Message Specifications](#) and [CME STP FIX Data Dictionary](#) are now available along with [Migration Guides](#) for CPT TOF and CPT FIX to CME STP.

CME STP for EBS FX Markets are currently available for customer testing in New Release. Functional certification is required.

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

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Decommission of EBS Central Post Trade Email Service

EBS Central Post Trade (CPT) email service will be decommissioned on **December 31**.

EBS clients who currently use CPT email service are recommended to use CME STP Trade View. The CME STP Trade View trade details PDF feature has been designed to replace the CPT email PDF.

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EBS FX Trade Support in CME STP Trade View

Effective immediately, EBS FX trades are now supported in the CME STP Trade View application.

CME STP Trade view has been enhanced with Profile support. EBS clients can use the predefined profile that is tailored for EBS trades and have the ability to save custom profiles. Additional details of Profile management is available in the [STP Trade View User Help](#).

The PDF and Simplified Trade details view has been enhanced to support EBS FX Trades.

In the trade search result view (blotter view), the Transaction Time field has been changed from Central Time (CT) to Universal Time Coordinate (UTC).

These changes are currently available for customer testing in New Release.

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EBS Risk Management API on Google Cloud URL Update

The [EBS Risk Management API](#) on Google Cloud is available via the following URLs that will run in parallel until close of business **Friday, July 19**, effective **Sunday, July 21** (trade date Monday,

July 22), when current service URLs will be decommissioned.

Please note the new service URLs

ENVIRONMENT	CURRENT SERVICE URL	NEW SERVICE URL
Production	https://api.ebsrm.cmegroup.com/	https://risk.api.cmegroup.com/ebsrm/api/v1
New Release	https://api.ebsrm-nr.cmegroup.com/	https://risk.api.uat.cmegroup.com/ebsrm/api/v1

With this update:

- Clients can use their currently entitled API ID to target the new service URLs.
- There are no changes to the API message specifications.
- The health check endpoint will change from /actuator/health to /ebsrm/api/v1/health
- OAuth token will be required for clients targeting API health check endpoint

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

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Access to EBS Market NDFs

Starting **October 2024**, EBS NDF trading will move to a single liquidity pool. This consolidation will drive trading and operational efficiencies for the FX marketplace by creating a unified global liquidity pool for NDF trading on EBS.

The move will consolidate the current two pools of NDF trading (on-SEF/on-MTF and off-SEF/on-MTF) into a single liquidity pool on the EBS UK MTF, operated by BrokerTec Europe Limited (subject to regulatory approval). More information on this initiative will be communicated over the coming months, including onboarding information for US customers transitioning to the EBS UK MTF.

In the meantime, since January 1, 2024, US clients are able to access the EBS UK MTF as a Prime Customer trading in the name of and on behalf of a Prime Bank which is not a US client. This follows the standard EBS Prime model, where a participant will need to contract with both BrokerTec Europe Limited for access to the EBS UK MTF and their designated Prime Bank(s). This expansion of access follows from the announcement in June 2023, that qualified offshore branches of US persons are eligible to participate on the EBS UK MTF.

For any questions or more information, contact cmefxemergingccys@cmegroup.com or your EBS account representatives.

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Product Changes

NEW

EBS Changes to Minimum Price Increment for Select SPOT Currency Pairs

Effective **Sunday, July 14** (trade date Monday, July 15), pending completion of all regulatory review periods, both the minimum price increment (tag 969 - MinPriceIncrement) and the price dissemination precision for the following [EBS SPOT products](#) will be increased.

These changes will be available for customer testing in New Release on **Monday, July 1**.

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NEW

EBS Size Priority Match Algorithms

Effective **Sunday, July 14** (trade date Monday, July 15), and pending completion of all regulatory review periods, CME Group will extend the EBS Size Priority [match algorithm](#) to additional NDF instruments.

The [EBS Size Priority match algorithm](#) prioritizes orders with shown quantities greater than a pre-defined threshold for matching at a given price level.

This EBS matching algorithm incorporates [TOP](#) order allocation before Size Priority matching. Details on this match algorithm and client system impacts are available under the [EBS Market and eFix Matching Service Enhancements](#). The matching algorithm type is defined in tag 1142-MatchAlgorithm in the [MDP 3.0 Security Definition message](#).

The Size Priority matching algorithm will be made available for the following EBS products:

EBS SIZE PRIORITY MATCH ALGORITHM					
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
FXNDF.USD/KRW.1M_SEF	KRW1MS	SNDF	NEXS	EBSULTRA - 521 EBSSCREENED - 535	38
FXNDF.USD/KRW.1M	KRW1M	RNDF	XEBS	EBSULTRA - 520 EBSSCREENED - 534	
FXNDF.USD/INR.1M_SEF	INR1MS	SNDF	NEXS	EBSULTRA - 521 EBSSCREENED - 535	

EBS SIZE PRIORITY MATCH ALGORITHM					
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FXNDF.USD/INR.1M	INR1M	RNDF	XEBS	EBSULTRA - 520 EBSSCREENED - 534	

The matching algorithm for these EBS products will be changed from FIFO (tag 1142-MatchAlgorithm=**F**) to Size Priority Matching (tag 1142=**P**) and the Size Priority Minimum Quantity will be 2mln.

The change in match algorithm for all products subject to this change will be made available for customer testing in New Release on **Monday, July 1**.

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Announcements and Additional Resources

CME Network Service Provider (CME NSP) Connectivity Option Launch

CME Group will soon launch the ability for clients to connect to EBS services via the new CME NSP connectivity option.

Clients will be able to connect via a resilient, fully managed service from leading global network service providers to the following services:

- EBS Workstation – EBS UI on client managed hardware
- CPT FIX
- CME STP
- EBS Direct LCI
- iLink CGW
- Credit Screened TCP MDP

CME NSP will be an alternative connectivity option to the Client Delivery Network (CDN). This connectivity solution is suitable for clients who do not wish to manage the connections themselves or are not located in close proximity to CME data centers.

Please contact [Global Account Management](#) with any questions regarding the NSP connectivity option, and for details about product information, services accessible, and contact details of the initially available NSPs.

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EBS, BrokerTec US, and BrokerTec EU Customer Disaster Recovery Exercises

CME Group strongly encourages all EBS, BrokerTec US, and BrokerTec EU customers to register to test with our disaster recovery systems, to help ensure readiness and test your ability to transact via our DR systems.

- Saturday, July 27 - US and Europe Markets (BrokerTec & EBS)

Additional information for the exercise can be found in the [DR Test Script](#).

Please [register](#) to participate in the DR testing exercise. Registration is required to participate.

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