



Clearing Notice

TO: Cboe Clear US Clearing Members
FROM: Cboe Clear US Clearing Operations
NOTICE: #25-07CN
NOTICE DATE: September 9, 2025
SUBJECT: Member File Updates

This Clearing Notice serves to notify Clearing Members of Cboe Clear U.S., LLC (“CCUS”) and clearing participants, including third-party vendors, of changes of certain member file content, effective **close of business Tuesday, October 14, 2025**, to accommodate the clearing of Cboe Continuous Futures products, which incorporate a daily cash adjustment or “Funding Amount”.

Cboe Continuous Futures are planned to launch on Cboe Futures Exchange, LLC on November 10, 2025, *subject to regulatory review*. Further information on the launch of Cboe Continuous Futures can be found on the Cboe Continuous Futures [resource hub](#). CCUS notes that the additional fields being added in connection with the Funding Amount may be applicable to other cleared products that include a daily cash adjustment in the future.

Details

Effective close of business Tuesday, October 14, 2025, CCUS will include the additional fields listed below to the Member Files delivered to the outbound Secure File Transfer Protocol (“SFTP”) Member Directory for the following:

File(s)	Field(s)	Description
Settlements [settlements]	Funding Rate	Funding Rate is a weighted average value of the Basis between the futures price and the underlying value computed once per-minute throughout a trading day.
	Unit Funding Amount	Unit Funding Amount is the funding amount per contract calculated as [Funding Rate] x [Settlement Price] x [Contract Size].
Position Summary [POSSUM] Account Summary [ACCSUM] Asset Movements [ASTMVE]	Funding Amount	Funding Amount is the daily cash adjustment for the net position of the account calculated as [Customer’s net positions] x [Unit Funding Amount].



Example of New Fields:
Unit Funding Amount
(per Contract)

Funding Rate	0.025%
Settlement Price	116747
Contract Size	0.01
Unit Funding Amount	(\$0.29)

Example of New Fields:
FCM Level
Customer Funding Amounts

Cust Acct	Position	Qty	Funding Amount
0001	LONG	12	(\$3.48)
0002	SHORT	-12	\$3.48
0003	LONG	100	(\$29.00)
0004	SHORT	-50	\$14.50
0005	LONG	33	(\$9.57)

Example of New Fields:
DCO Level
FCM Funding Amounts

	Long	Short
Gross	145	-62
Net	83	
Unit Funding Amount	(\$0.29)	
Funding Amount	(\$24.07)	

Corresponding Member Files with the new format will be available in the New Release Environment for testing on Monday, September 15, 2025, and can be found in the Member Outbound Directory. The new file specifications can be reviewed [here](#) under the SFTP Member Files section. Clearing Members and third-party vendors are encouraged to test the files in the New Release Environment.

If you have any questions regarding this Clearing Notice, please contact Cboe Clear US Operations at clearus.operations@cboe.com.