CME Clearing Europe “Leap Second Event” Procedures

1 “Leap Second Event” Procedures

1.1 This advisory describes CME Clearing Europe’s procedures for handling the “Leap Second Event” scheduled to take place at 00:59:59 BST (23:59:59 GMT), Wednesday, 1 July 2015. The Leap Second Event is a one-second clock adjustment that is periodically applied to Coordinated Universal Time (UTC) by the International Earth Rotation Service to keep in synch with mean solar time. (Additional info can be found at http://tycho.usno.navy.mil/leapsec.html)

1.2 CME Clearing Europe’s system clock(s) will be synchronized with UTC during the Leap Second Event timeframe. CME Europe Clearing applications are largely unaffected and will be available during the leap second timeframe. End of Day processing deadlines will not be affected by the event; however, file availability may be slightly delayed.

1.3 For information about the leap second and CME Globex please see: http://www.cmegroup.com/company/leap-second.html

1.4 Additionally, the FIA Market Technology Division is working closely with exchanges, vendors, and front end trading system providers worldwide to ensure the Leap Second Event occurs and passes in a seamless manner. Additional information from the FIA may be found here - https://fia.org/articles/fia-coordinates-industry-preparations-leap-second-event

2 Further Information

1.5 Please expect to see periodic reminders and/or updates regarding this event. If you have any questions, please contact CME Clearing at +44 (0)20 3379 3131, or ClearingSupport_London@cmegroup.com.