



**IMPORTANT MEMORANDUM**

TO: Clearing Member Firms  
 Chief Financial Officers  
 Back Office Managers

FROM: CME Group Clearing

SUBJECT: HOLIDAY SCHEDULE – **Monday, September 4, 2017**

Please reference the holiday processing schedule below for Monday, September 4<sup>th</sup> in observance of Labor Day.

<b>GLOBEX</b>	<a href="http://www.cmegroup.com/tools-information/holiday-calendar/">http://www.cmegroup.com/tools-information/holiday-calendar/</a>
<b>CME ClearPort</b>	<a href="http://www.cmegroup.com/tools-information/holiday-calendar/files/2017-clearport-holiday-schedule.pdf">http://www.cmegroup.com/tools-information/holiday-calendar/files/2017-clearport-holiday-schedule.pdf</a>
<b>Chicago Floor</b>	<a href="http://www.cmegroup.com/tools-information/holiday-calendar/files/2017-chicago-trading-floor-holiday-schedule.pdf">http://www.cmegroup.com/tools-information/holiday-calendar/files/2017-chicago-trading-floor-holiday-schedule.pdf</a>

**Clearing Processing Cycles – September 4<sup>th</sup>, 2017**

	<b>Settlement Variation</b>	<b>Initial Margin</b>	<b>Settlement file</b>	<b>SPAN file</b>	<b>Reports</b>
<b>Intraday Cycle (ITD)</b>	No ITD Cycle	No ITD Cycle	No ITD Cycle	No ITD Cycle	No ITD Cycle
<b>End of Day Cycle (EOD)</b>	No Variation Movement <i>(Prices will be carried forward from Wednesday)</i>	IM requirements will be recalculated.	Same prices from Friday's File	Normal Delivery Time with same prices from Friday's File	All Reports Available

**MOSA Processing**

MOSA will only run an "AM" cycle on Monday, September 4<sup>th</sup>. CME MOSA transactions cleared on Monday will be posted for **Tuesday's** clearing cycle.

The deadline to submit trades to the AM inter-exchange processing cycle on Monday will be its normal time of 7:00 am CST.

**EROSION Processing**

CME clearing will not process NYMEX Erosion on Monday September 4<sup>th</sup>.

CME Clearing will calculate final erosion for **Monday, September 4<sup>th</sup>** for settlement on **Tuesday, September 5<sup>th</sup>**.

	<b>NERC Processing</b>	<b>NERC Holiday</b>	<b>Double Erosion</b>
<b>Monday, Sept 4<sup>th</sup></b>	No	Yes	No
<b>Tuesday Sept 5<sup>th</sup></b>	Yes	No	No

**Customer Gross Margin File Submission**

CME Clearing will use the CGM file submitted on Friday, September 1<sup>st</sup> for processing on Monday September 4<sup>th</sup> even if a firm submits a new CGM file for processing on Monday due to the Labor Day Holiday.

**Processing of Performance Bond Collateral**

There will be no collateral processing for Monday, September 4<sup>th</sup>, 2016 due to the Labor Day holiday.

The “Interest-Earning Facility” (IEF) will be closed for all transactions on **Monday September 4<sup>th</sup>**. No purchases or redemptions will be allowed for the IEF-2, IEF-4 or IEF-5 programs on Monday, September 4<sup>th</sup>. **Please refer to IEF2 processing deadline schedules for Friday, September 1<sup>st</sup> on the last page of this advisory.**

**A.M. Settlement Confirmations**

Settlement variation and performance bond cash call/release amounts resulting from Friday, September 1<sup>st</sup> and Monday, September 4<sup>th</sup>, RTH settlement cycles will be confirmed by the settlement banks by 7:30 a.m. on Tuesday, September 5<sup>th</sup>. Settlement banks will process cash flows resulting from Friday and Monday’s RTH settlement cycle on Tuesday, September 5<sup>th</sup>.

***OTC FX settlements from the RTH cycle from Friday, September 1<sup>st</sup> will be confirmed by the settlement banks by 7:30 a.m. on Monday, September 4<sup>th</sup>.***

As securities near their maturity date, the values of these assets change, this can result in a change to their Performance Bond values at CME. With this, you may see changes in the asset values on deposit with CME on Tuesday, morning after the holiday. Increase/decrease in the values of these collateral assets from Friday and Monday may result in PB call/release, which would be banked on Tuesday, morning. These PB calls/releases would be banked in addition to the regular RTH settlements for Friday and Monday.

**SVIEF for September 1<sup>st</sup> and September 4<sup>th</sup> RTH settlements will be for value date September 5<sup>th</sup>.**

**Futures Foreign Currency Performance Bond Cash Withdrawals**

Due to the holiday’s effects on transaction processing, please note the following value dates on foreign currency performance bond cash withdrawals.

**Swiss franc, Australian dollar, New Zealand dollar, Swedish krona, Norwegian krone, Japanese yen, Turkish lira, Chinese Renminbi, Hong Kong Dollar, Danish Krone, Hungarian Forint, South African Rand, Polish Zloty & Czech Koruna**

Trade date	Value date
Wednesday, August 30, 2017	Thursday, August 31, 2017
Thursday, August 31, 2017	Friday, September 1, 2017
Friday, September 1, 2017	Tuesday, September 5, 2017

**Mexican peso, Euro, Canadian dollar, British pound**

Trade date	Value date
Wednesday, August 30, 2017	Wednesday, August 30, 2017
Thursday, August 31, 2017	Thursday, August 31, 2017
Friday, September 1, 2017	Friday, September 1, 2017

**Canadian Holiday on September, 1<sup>st</sup>**

**Futures Foreign Currency Settlement Variation**

Please note the following value dates for foreign currency settlement variation.

**Swiss franc, Australian dollar, New Zealand dollar, Swedish krona, Norwegian krone, Japanese yen, Turkish lira, Chinese Renminbi, Hong Kong Dollar & Danish Krone**

Trade date	Value date
Wednesday, August 30, 2017	Friday, September 1, 2017
Thursday, August 31, 2017	Tuesday, September 5, 2017
Friday, September 1, 2017	Wednesday, September 6, 2017

**Mexican peso, Canadian dollar, Euro, British pound**

Trade date	Value date
Wednesday, August 30, 2017	Thursday, August 31, 2017
Thursday, August 31, 2017	Friday, September 1, 2017
Friday, September 1, 2017	Tuesday, September 5, 2017

**Canadian Holiday on September, 1<sup>st</sup>**

**FOR OTC FX SETTLEMENT VALUE DATES PLEASE REFERENCE THE OTC ADVISORY NOTICE**

**Interest Earning Facility 2 (IEF2)**

Please note the following deadlines for IEF2 processing – these times are **TENTATIVE** and will be confirmed before the actual holiday.

	09/01/17	09/04/17
<b>BlackRock</b> (Cash Funds: Prime FedFund TempFund)	2:30p.m CST	Closed
<b>Dreyfus</b> (Institutional Cash Advantage, Treasury and Agency Cash Mgmt)	2:30p.m CST	Closed
<b>DWS</b> (Gov Cash, Money Market Series)	2:30p.m CST	Closed
<b>Federated</b> Prime Obligations Fund)	2:30p.m CST	Closed
<b>Goldman Sachs</b> (financial square prim obligations)	1:30p.m CST	Closed
<b>HSBC</b> (Government)	2:00p.m CST	Closed
<b>HSBC</b> (Prime Money Market)	2:30p.m CST	Closed
<b>JP Morgan</b> (Prime Money Market)	2:30p.m CST	Closed
<b>Morgan Stanley</b> (Institutional Liquidity Gov and Prime Portfolio's)	2:30p.m CST	Closed
<b>State Street</b> (Institutional Liquid Reserves)	2:30p.m CST	Closed
<b>UBS</b> (Select Prime Preferred, Select Treasury Preferred)	2:30p.m CST	Closed
<b>Wells Fargo</b> (Heritage Money Market Fund)	2:30p.m CST	Closed

**Fund closing times are subject to change.**

**For questions or further information:** please contact CME Clearing at 312.207.2525 or CME Clearing's Financial Unit at 312-207-2594.