

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: CME Group Clearing

SUBJECT: HOLIDAY SCHEDULE – **Good Friday, March 30, 2018**

Please note the holiday processing schedule for Friday, March 30, 2018 in observance of Good Friday.

Trading:

GLOBEX, Clearport and Trading Floor	http://www.cmegroup.com/tools-information/holiday-calendar/
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Clearing Processing Cycles – March 30th, 2018

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

MOSA Processing

MOSA will only run an "AM" cycle on Friday, March 30th CME MOSA transactions cleared on Friday will be posted for **Monday's** clearing cycle.

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

EROSION Processing

CME clearing will not process NYMEX Erosion on **Friday, March 30th**

Since Good Friday is not defined as a NERC holiday, on **Monday, April 2nd**, CME Clearing will process double erosion for all firms with positions in the NYMEX PJM contracts.

CME Clearing will calculate final erosion for **both Friday, March 30th and Monday, April 2nd on Monday, April 2nd** for settlement on **Tuesday, April 3rd**.

	NERC Processing	NERC Holiday	Double Erosion
Thursday, March 29th	Yes	No	No
Friday, March 30th	Yes	No	No
Monday, April 2nd	Yes	No	Yes

Customer Gross Margin File Submission

CME Clearing will use the CGM file submitted on Thursday, March 29th for processing on Friday, March 30th even if a firm submits a new CGM file for processing on Friday due to the Good Friday Day holiday.

Processing of Performance Bond Collateral

There will be an **ABBREVIATED** time for posting of collateral transactions dated Friday March 30th, 2018 where clearing firms will be able to deposit and withdraw collateral until 10am.

The "Interest-Earning Facility" (IEF) will be closed for all transactions on Friday, March 30th. No purchases or redemptions will be allowed for the IEF-2 program on Friday, March 30th. **Please refer to IEF2 processing early deadlines for March 29th on the last page of this advisory.**

A.M. Settlement Confirmations

Settlement variation and performance bond cash call/release amounts resulting from Thursday, March 29th RTH settlement cycles will be confirmed by the settlement banks by 7:30 a.m. on Friday, March 30th. Settlement banks will process cash flows resulting from Thursday's RTH settlement cycle on Friday, March 30th.

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.

AUD, CAD, CHF, CZK, DKK, EUR, GBP, HKD, HUF, MXN, NOK, NZD, SEK, ZAR Holiday on March 30th, 2018
AUD, CHF, CZK, DKK, EUR, GBP, HKD, HUF, NOK, NZD, PLN, SEK, ZAR Holiday on April 2, 2018

AUD, CHF, CZK, DKK, HKD, HUF, NOK, NZD, SEK, ZAR

Trade date	Value date
Thursday, March 29 th , 2018	Tuesday April 3, 2018
Friday, March 30 th 2018	Tuesday April 3, 2018

CNH, JPY, PLN, SGD

Trade date	Value date
Thursday, March 29 th , 2018	Friday, March 30 th , 2018
Friday, March 30 th , 2018	Monday April 2, 2018 (Except PLN, Tuesday April 3, 2018)

CAD, EUR, GBP, MXN

Trade date	Value date
Thursday March 29 th , 2018	Tuesday April 3, 2018 (Except MXN & CAD, Monday April 2, 2018)
Friday March 30 th , 2018	Tuesday April 3, 2018 (Except MXN & CAD, Monday April 2, 2018)

Futures Foreign Currency Settlement Variation

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

AUD, CAD, CHF, CZK, DKK, EUR, GBP, HKD, HUF, MXN, NOK, NZD, SEK, ZAR Holiday on March 30th, 2018
AUD, CHF, CZK, DKK, EUR, GBP, HKD, HUF, NOK, NZD, PLN, SEK, ZAR Holiday on April 2, 2018

AUD, CHF, CZK, DKK, HKD, HUF, NOK, NZD, SEK, ZAR

Trade date	Value date
Thursday, March 29 th , 2018	Tuesday April 3, 2018
Friday, March 30 th 2018	Tuesday April 3, 2018

CNH, PLN, JPY

Trade date	Value date
Thursday, March 29 th , 2018	Monday April 2, 2018 (Except PLN, Tuesday April 3, 2018)
Friday, March 30 th 2018	Tuesday April 3, 2018

CAD, MXN

Trade date	Value date
Thursday, March 29 th , 2018	Monday April 2, 2018
Friday, March 30 th 2018	Monday April 2, 2018

EUR, GBP

Trade date	Value date
Thursday, March 29 th , 2018	Tuesday April 3, 2018
Friday, March 30 th 2018	Tuesday April 3, 2018

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.

<u>Fund Family</u>	3/30/18
BlackRock	2:30p.m CST
Dreyfus	2:30p.m CST
DWS	11:30p.m CST
Federated	2:30p.m CST
First American	2:30p.m CST
Goldman Sachs	11:30p.m CST
HSBC	1:30p.m CST
JP Morgan	2:30p.m CST
Morgan Stanley	1:30p.m CST
State Street	11:30p.m CST
UBS	2:30p.m CST
Wells Fargo	2:30p.m CST

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.