



IMPORTANT MEMORANDUM

TO: Clearing Member Firms
 Chief Financial Officers
 Back Office Managers

FROM: CME Group Clearing

SUBJECT: HOLIDAY SCHEDULE – **Monday, September 3, 2018**

Please reference the holiday processing schedule below for Monday, September 3rd in observance of Labor Day.

Trading:

GLOBEX, Clearport and Trading Floor	http://www.cmegroup.com/tools-information/holiday-calendar/
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Clearing Processing Cycles – September 3rd, 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 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 3rd. 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 3rd.

CME Clearing will calculate final erosion for **Monday, September 3rd** for settlement on **Tuesday, September 4th**.

	NERC Processing	NERC Holiday	Double Erosion
Monday, Sept 3rd	No	Yes	No
Tuesday Sept 4th	Yes	No	No

Customer Gross Margin File Submission

CME Clearing will use the CGM file submitted on Friday, August 31st for processing on Monday September 3rd 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 3rd, 2018 due to the Labor Day holiday.

The "Interest-Earning Facility" (IEF) will be closed for all transactions on **Monday September 3rd**. No purchases or redemptions will be allowed for the IEF-2 program on Monday, September 3rd. **Please refer to IEF2 processing deadline schedules for Friday, August 31st on the last page of this advisory.**

A.M. Settlement Confirmations

Settlement variation and performance bond cash call/release amounts resulting from Friday, August 31st and Monday, September 3rd, RTH settlement cycles will be confirmed by the settlement banks by 7:30 a.m. on Tuesday, September 4th. Settlement banks will process cash flows resulting from Friday and Monday's RTH settlement cycle on Tuesday, September 4th.

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.

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.

CAD Holiday on September 3rd

AUD, CHF, CNH, CZK, DKK, HKD, HUF, JPY, NOK, NZD, PLN, SEK, SGD, ZAR

Trade date	Value date
Thursday August 30, 2018	Friday August 31, 2018
Friday August 31, 2018	Tuesday September 4, 2018

CAD, EUR, GBP, MXN

Trade date	Value date
Friday August 31, 2018	Friday August 31, 2018
No Transactions permitted Monday September 3, 2018	N/A

Futures Foreign Currency Settlement Variation

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

CAD Holiday on September 3rd

AUD, CHF, CNH, CZK, DKK, HKD, HUF, JPY, NOK, NZD, PLN, SEK, SGD, ZAR

Trade date	Value date
Thursday August 30, 2018	Tuesday September 4, 2018
Friday August 31, 2018	Wednesday September 5, 2018

CAD, EUR, GBP, MXN

Trade date	Value date
Friday August 31, 2018	Tuesday September 4, 2018
Monday September 3, 2018	Tuesday September 4, 2018

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.

Fund Family	8/31/18	9/3/18
BlackRock	2:30p.m CST	Closed
Dreyfus	2:30p.m CST	Closed
DWS	11:30p.m CST	Closed
Federated	2:30p.m CST	Closed
First American	2:30p.m CST	Closed
Goldman Sachs	11:30p.m CST	Closed
HSBC	1:30p.m CST	Closed
JP Morgan	2:30p.m CST	Closed
Morgan Stanley	1:30p.m CST	Closed
State Street	11:30p.m CST	Closed
UBS	2:30p.m CST	Closed
Wells Fargo	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.