



IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: CME Group Clearing

SUBJECT: HOLIDAY SCHEDULE – **January 01, 2019**

Please reference the holiday processing schedule below for Tuesday, January 1st in observance of New Year's Day.

Trading:

GLOBEX, Clearport and Trading Floor	http://www.cmegroup.com/tools-information/holiday-calendar/
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Clearing Processing Cycles – January 1, 2019

	Settlement Variation	Initial Margin	Settlement file	SPAN file	Reports
Intraday Cycle (ITD)	No ITD Cycle	No ITD Cycle	No settle file	No SPAN file	No reports
End of Day Cycle (EOD)	No Variation Movement	No IM requirements	No settle file	No SPAN file	No reports

MOSA Processing

There will be no MOSA processing on January 1, 2019.

EROSION Processing

CME clearing will not process NYMEX Erosion on Tuesday, January 1, 2019.

	NERC Processing	NERC Holiday	Double Erosion
Tuesday, Jan 1 st	No	Yes	No

Customer Gross Margin File Submission

Firms are not required to submit CGM files on Monday due to the New Year's Day Holiday.

Processing of Performance Bond Collateral

There will be no collateral processing Tuesday January 1, 2019 due to the New Year Holiday.

The "Interest-Earning Facility" (IEF) will be closed for all transactions on **Tuesday January 1, 2019**. No purchases or redemptions will be allowed for the IEF-2 program on Jan 1. **Please refer to IEF2 processing deadline schedules for Monday, December 31, 2018 on the last page of this advisory.**

A.M. Settlement Confirmations

Settlement variation and performance bond cash call/release amounts resulting from Monday, December 31st, RTH settlement cycles will be confirmed by the settlement banks by 7:30 a.m. on Wednesday, January 2nd. Settlement banks will process cash flows resulting from Monday's RTH settlement cycle on Wednesday January 2.

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 Wednesday morning

after the holiday. Increase/decrease in the values of these collateral assets from Monday may result in PB call/release, which would be banked on Wednesday 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.

CHF, JPY & NZD Holiday on Jan 2

JPY Holiday on Jan 3

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

Trade date	Value date
Monday December 31, 2018	Wednesday January 2, 2018
No transactions permitted on Tuesday January 1, 2018	N/A

CHF, JPY, NZD

Trade date	Value date
Monday December 31, 2018	Thursday Jan 3, 2018 (Except JPY Friday Jan 4, 2018)
No transactions permitted on Tuesday January 1, 2018	N/A

CAD, EUR, GBP, MXN

Trade date	Value date
Monday December 31, 2018	Monday December 31, 2018
No transactions permitted on Tuesday January 1, 2018	N/A

Futures Foreign Currency Settlement Variation

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

CHF, JPY & NZD Holiday on Jan 2

JPY Holiday on Jan 3

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

Trade date	Value date
Monday December 31, 2018	Thursday Jan 3, 2018 (Except JPY Friday Jan 4, 2018)
No Settlement Cycle Tuesday January 1, 2018	N/A

CHF, JPY, NZD

Trade date	Value date
Monday December 31, 2018	Thursday Jan 3, 2018 (Except JPY Friday Jan 4, 2018)
No Settlement Cycle Tuesday January 1, 2018	N/A

CAD, EUR, GBP, MXN

Trade date	Value date
Monday December 31, 2018	Wednesday January 2, 2018
No Settlement Cycle Tuesday January 1, 2018	N/A

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	12/31/18	1/1/19
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.