

Advisory Notice

Clearing House

09-558

December 18, 2009

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: CME Clearing

SUBJECT: HOLIDAY SCHEDULE-**CHRISTMAS DAY-FRIDAY, DECEMBER 25, 2009**

Thursday, December 24, 2009

CME Group Floor Trading

Commodity futures, FX, interest rate, GSCI, weather options and real estate options products will close at 12:00 noon. Commodity options will close at 12:02 p.m. Equity index products will close at 12:15 p.m.

CME/CBT Electronic Trading

Commodity futures, weather, CBT ethanol, CBT grain futures & options, KCBT grain futures, Forestry, GSCI and TRAKRS products traded on GLOBEX during RTH will close at 12:00 noon. Commodity options will close at 12:02 p.m. KCBT Wheat products will close at 12:10 p.m. FX, interest rates, equity index, real estate ETFs, MGEX grain and KOSPI 200 futures products will close at 12:15 p.m. CBOT mini Grain products will close at 12:30 p.m. **GLOBEX will remain closed for CME Group products until its regularly scheduled open on Sunday, December 27, 2009.**

NYMEX/COMEX Floor Trading

NYMEX products will close at 1:30 p.m. EST and product specific for COMEX. Please reference link below for more details.

http://www.cmegroup.com/tools-information/holiday-calendar/files/New_York_Floor_Early_Closes_2009.pdf

NYMEX/COMEX/DME on Globex

NYMEX/COMEX/DME products on Globex will close at 12:45 p.m. CST/1:45p.m. EST with the exception of TAS contracts which will close at 12:30 p.m. CST/1:30 p.m. EST. **GLOBEX will remain closed for these products until 5:00 p.m. CST/6:00 p.m. EST on Sunday, December 27, 2009.**

NYMEX/COMEX/DME on ClearPort

All products on ClearPort will have normal trading hours.

Friday, December 25, 2009

CME Group Floor Trading

Exchange trading floor and normal operations will be closed in observance of Christmas Day. **U.S. banks will also be closed.**

CME/CBT Electronic Trading

Globex for all CME products will be closed for trading and will not re-open until **5:00 p.m. on Sunday, December 27, 2009 with the exception of CBOT, KCBT and MGEX Grains which will re-open at 6:00 p.m. on Sunday, December 27, 2009. Also, CME Livestock, TRAKRS, ETFs and KOSPI 200 futures products will remain closed until their regularly scheduled open on Monday, December 28, 2009.**

NYMEX/COMEX Floor Trading

Exchange trading floor and normal operations will be closed on Friday, December 25, 2009, in observance of Christmas Day.

NYMEX/COMEX/DME on Globex

NYMEX/COMEX/DME products on Globex will be closed for trading and will re-open at 5:00pm on Sunday, December 27, 2009 for trade date of Monday, December 28, 2009.

NYMEX/COMEX/DME on ClearPort

ClearPort will be closed for trading and will re-open at 6:00pm EST for trade date of Monday, December 28, 2009.

Option Expiration:

Reminder, the expiration date for the January 2009 Agricultural and Financial options will be Thursday, December 24, 2009 instead of Friday, December 25, 2009. The contracts impacted are the January 2009 Corn, Soybean, Soybean Oil, Soybean Meal, Oat, Rice, Wheat, Soybean Crush, U.S. Treasury Bond, 10-Year, 5-Year, 2-Year Treasury Notes and Treasury Matched Mid-curve.

Schedules subject to change. For update to date trading schedule changes please refer to the links below

CME Group Trading Floor: <http://www.cmegroup.com/tools-information/holiday-calendar/files/2009floorholidaycard.pdf>

CME Globex: <http://www.cmegroup.com/tools-information/holiday-calendar/files/2009-christmas.pdf>

NYMEX Trading Floor: http://www.cmegroup.com/tools-information/holiday-calendar/files/New_York_Floor_Holiday_Calendar_2009.pdf

NYMEX ClearPort: http://www.cmegroup.com/tools-information/holiday-calendar/files/CME_Clearport_2009_Holiday_Calendar.pdf

A. BANKING, SPAN AND OUT-TRADE PROCESSING CYCLES

The intra-day and end-of-day banking and settlement cycles will occur at their normal times on **Thursday, December 24, 2009**. **There will be no banking and settlement cycle processing on Friday, December 25, 2009**. The U.S. bank holiday will also prohibit the usage of December 25, 2009 as a “Settle date” for any and all foreign sovereign debt transactions.

As securities near their maturity date, the values of these assets change, which results in a change to their Performance Bond values at CME. With this, you may see change in the asset values on deposit with CME come Monday morning after the holiday.

Also decrease in the values of these collateral assets from Thursday to Friday may result in PB call/release, which would be banked Monday morning. These PB call/releases would be banked in addition to the regular RTH settlements for Thursday.

Settlement variation and performance bond cash call/release amounts resulting from the Thursday, December 24, 2009, RTH settlement cycle will be confirmed by settlement banks by 7:30 a.m. on Monday, December 28, 2009. Settlement bank will process cash flows resulting from Thursday's RTH settlement cycle on Monday, December 28, 2009.

SPAN files will be generated on Thursday, December 24, 2009 according to the normal schedule. There will be no SPAN files on Friday, December 25, 2009.

B. DEPOSITS OF PERFORMANCE BOND COLLATERAL

The U.S. bank holiday will prohibit the posting of transactions dated Friday, December 25, 2009. Consequently, clearing firms will be unable to deposit or withdraw collateral on Friday, December 25, 2009.

C. 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:

British pound, Australian dollar, New Zealand dollar

<u>Trade Date</u>	<u>Value Date</u>
Wednesday, December 23, 2009	Thursday, December 24, 2009
Thursday, December 24, 2009	Tuesday, December 29, 2009

Swiss franc; Norwegian krone, Swedish krona, Euro

<u>Trade Date</u>	<u>Value Date</u>
Tuesday, December 22, 2009	Wednesday, December 23, 2009
Wednesday, December 23, 2009	Monday, December 28, 2009
Thursday, December 24, 2009	Monday, December 28, 2009

Swiss, Swedish and Norwegian holiday on December 24-26th.

Turkish lira

Trade Date

Wednesday, December 23, 2009
Thursday, December 24, 2009

Value Date

Thursday, December 24, 2009
Monday, December 28, 2009

Japanese yen

Trade Date

Tuesday, December 22, 2009
Wednesday, December 23, 2009
Thursday, December 24, 2009

Value Date

Thursday, December 24, 2009
Thursday, December 24, 2009
Monday, December 28, 2009

Japanese holiday on December 23rd.

Mexican peso

Trade Date

Thursday, December 24, 2009

Value Date

Thursday, December 24, 2009

Canadian dollar

Thursday, December 24, 2009
Monday, December 28, 2009

Thursday, December 24, 2009
Tuesday, December 29, 2009

Canadian holiday on December 28th.

D.

FOREIGN CURRENCY SETTLEMENT VARIATION

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

British Pound, Australian dollar, New Zealand dollar

Trade Date

Tuesday, December 22, 2009
Wednesday, December 23, 2009
Thursday, December 24, 2009

Value Date

Thursday, December 24, 2009
Tuesday, December 29, 2009
Tuesday, December 29, 2009

British; Australian; New Zealand holiday on December 28th.

Swiss franc, Norwegian krone, Swedish krona, Euro

Trade Date

Monday, December 21, 2009
Tuesday, December 22, 2009
Wednesday, December 23, 2009
Thursday, December 24, 2009

Value Date

Wednesday, December 23, 2009
Monday, December 28, 2009
Tuesday, December 29, 2009
Tuesday, December 29, 2009

Euro; Swiss; Swedish and Norwegian holiday on December 24-26th.

Japanese yen

Trade Date

Monday, December 21, 2009
Tuesday, December 22, 2009
Wednesday, December 23, 2009
Thursday, December 24, 2009

Value Date

Thursday, December 24, 2009
Thursday, December 24, 2009
Monday, December 28, 2009
Tuesday, December 29, 2009

Japanese holiday on December 23rd.

Mexican peso

Trade Date

Wednesday, December 23, 2009
Thursday, December 24, 2009

Value Date

Thursday, December 24, 2009
Monday, December 28, 2009

Canadian dollar

Trade Date

Wednesday, December 23, 2009
Thursday, December 24, 2009

Value Date

Thursday, December 24, 2009
Tuesday, December 29, 2009

Canadian holiday on December 28th.

E.

A.M. SETTLEMENT CONFIRMATIONS

CME Group is closed on Friday, December 25, 2009. Therefore, your settlement bank will not provide an a.m. settlement confirmation for both U.S. dollars and foreign currency transactions on Friday, December 25, 2009. Payment for U.S. dollar settlement transactions from RTH cycle of Thursday, December 24, 2009, will occur on Monday, December 28, 2009.

F.

INTEREST EARNING FACILITY 2 (IEF2)

Please note the following deadlines for IEF2 processing:

<u>Deadlines for Funds</u>		<u>12/24/09</u>	<u>12/25/09</u>
DWS Scudder	-	11:30 a.m.	Closed
Goldman	-	12:30 p.m.	Closed
HSBC Government	-	12:30 p.m.	Closed
Federated	-	1:30 p.m.	Closed
HSBC Money Market	-	1:30 p.m.	Closed
J.P. Morgan Chase	-	1:30 p.m.	Closed
Morgan Stanley	-	1:30 p.m.	Closed
Wells Fargo	-	1:30 p.m.	Closed
BGI	-	2:30 p.m.	Closed
Dreyfus	-	2:30 p.m.	Closed
Blackrock	-	2:30 p.m.	Closed
FFI Select	-	2:30 p.m.	Closed

No IEF2 purchases / redemptions will be allowed on Friday, December 25, 2009.

G.

INTEREST EARNING FACILITY 3; 4; 5 (IEF3/IEF4/IEF5)

IEF3/IEF4/IEF5 processing will follow the usual schedule coinciding with regular banking activity for Thursday, December 24, 2009.

No IEF3/IEF4/IEF5 purchases / redemptions will be allowed on Friday, December 25, 2009.

If you have questions on financial operational deadlines, please call the Financial Unit at (312) 207-2594.

H. INTER-EXCHANGE PROCESSING

There will be an AM and PM Inter-Exchange processing cycle on Thursday, December 24, 2009.

On Friday, December 25, 2009, there will be an AM Inter-Exchange cycle only. There will be no PM cycle. The deadline to submit trades to the AM Inter-Exchange processing cycle on Friday, December 25, 2009, is 7:00 a.m. Normal Inter-Exchange processing will resume on Monday, December 28, 2009. For any SGX related issues, please call (312) 207-2525.