

12-475

November 8, 2012

**IMPORTANT MEMORANDUM**

TO: Clearing Member Firms  
Chief Financial Officers  
Back Office Managers

FROM: CME Clearing

SUBJECT: HOLIDAY SCHEDULE-**VETERANS DAY-MONDAY, NOVEMBER 12, 2012**

**For update to date trading schedules during the holiday, please refer to the links below.**

CME Group Trading Floor: <http://www.cmegroup.com/tools-information/holiday-calendar/files/2012floorholidaycard.pdf>

CME Globex: <http://www.cmegroup.com/tools-information/holiday-calendar/files/2012-veterans-day.pdf>

NYMEX Trading Floor: [http://www.cmegroup.com/tools-information/holiday-calendar/files/New\\_York\\_Floor\\_Holiday\\_Calendar\\_2012.pdf](http://www.cmegroup.com/tools-information/holiday-calendar/files/New_York_Floor_Holiday_Calendar_2012.pdf)

NYMEX ClearPort: [http://www.cmegroup.com/tools-information/holiday-calendar/files/CME\\_Clearport\\_2012\\_Holiday\\_Calendar.pdf](http://www.cmegroup.com/tools-information/holiday-calendar/files/CME_Clearport_2012_Holiday_Calendar.pdf)

The Exchange will have normal operations on Monday, November 12, 2012 except that there will be no intra-day banking/settlement cycle or performance bond processing on Monday, November 12, 2012. U.S. banks will be closed in observance of Veterans Day. Clearing will run a normal end of day cycle.

**Please note the following section is for OTC/IRS FX settlements.**

Please note that on Monday, November 12<sup>th</sup>, CME Clearing will settle non-USD Variation Margin. This will be the first time that non-USD settlements occur on a USNY holiday. Variation Margin will settle on Monday for the following currencies: AUD; CHF; EUR; GBP and JPY. For more information on this change, you may reference the advisory notice located at <http://www.cmegroup.com/tools-information/lookups/advisories/clearing/files/Chadv12-421.pdf>

Out-Trade Processing cycles are unaffected by the holiday.

## **BANKING AND PERFORMANCE BOND COLLATERAL PROCESSING**

### **Processing of Performance Bond Collateral**

The U.S. bank holiday will prohibit the posting of collateral transactions dated Monday, November 12, 2012. Consequently, clearing firms will be unable to deposit or withdraw collateral on Monday, November 12<sup>th</sup>. Clearing Asset Management will not be available for posting transactions on Monday, November 12, 2012.

The "Interest-Earning Facility" (IEF) will be closed for all transactions on **Monday, November 12<sup>th</sup>**. No purchases or redemptions will be allowed for the IEF-2, IEF-3, IEF-4 or IEF-5 programs on Monday, November 12<sup>th</sup>. **Please refer to IEF2 processing deadline schedules for November 9<sup>th</sup> on the last page of this advisory.**

### **A.M. SETTLEMENT CONFIRMATIONS**

Settlement variation and performance bond cash call/release amounts resulting from Friday, November 9<sup>th</sup> RTH settlement cycles will be confirmed by the settlement banks by 7:30 a.m. on Monday November 12<sup>th</sup>. Settlement banks will process cash flows resulting from Friday and Monday's RTH settlement cycle on Tuesday, November 13<sup>th</sup>.

SVIEF for November 9<sup>th</sup> and November 12<sup>th</sup> RTH settlements will be for value date November 13<sup>th</sup>.

## **A.**

### **FOREIGN CURRENCY 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, Japanese yen, Australian dollar, New Zealand dollar, Swedish krona, Norwegian krone, Turkish lira**

<u>Trade Date</u>	<u>Value Date</u>
Thursday, November 8, 2012	Friday, November 9, 2012
Friday, November 9, 2012	Tuesday, November 13, 2012

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

<u>Trade Date</u>	<u>Value Date</u>
Thursday, November 8, 2012	Thursday, November 8, 2012
Friday, November 9, 2012	Friday, November 9, 2012

***Please note the following section is for Futures FX settlements.***

**B. FOREIGN CURRENCY SETTLEMENT VARIATION**

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

**Swiss franc, Japanese yen, Aussie dollar, Swedish krona, Norwegian krone, Turkish lira, New Zealand dollar**

<u>Trade Date</u>	<u>Value Date</u>
Thursday, November 8, 2012	Tuesday, November 13, 2012
Friday, November 9, 2012	Wednesday, November 14, 2012

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

<u>Trade Date</u>	<u>Value Date</u>
Thursday, November 8, 2012	Friday, November 9, 2012
Friday, November 9, 2012	Tuesday, November 13, 2012

**\*Canadian holiday on Monday November 12, 2012\***

**C. INTEREST EARNING FACILITY 2 (IEF2)**

Please note the following deadlines for IEF2 processing:

<b><u>Deadlines for Funds</u></b>	<b><u>11/9/12</u></b>	<b><u>11/12/12</u></b>
<b>*BlackRock</b> Cash Funds: Prime FedFund TempFund	2:30 p.m.	Closed
<b>*Dreyfus</b> Institutional Cash Advantage Treasury & Agency Cash Mgmt	2:30 p.m.	Closed
<b>*DWS</b> Gov Cash Money Market Series	2:00 p.m.	Closed
<b>Federated</b> Prime Obligations Fund	2:30 p.m.	Closed
<b>FFI</b> Select Institutional Fund	2:30 p.m.	Closed
<b>*Goldman Sachs</b> Fin Square Money Market Fund Financial Square Prime Obligations Fund	2:30 p.m.	Closed
<b>*HSBC</b> Government Prime Money Market	2:00 p.m. 2:00 p.m.	Closed Closed
<b>*JPMorgan</b> Liquid Assets Money Market Prime Money Market	2:30 p.m.	Closed
<b>*Morgan Stanley</b> Institutional Liquidity Gov Portfolio	2:30 p.m.	Closed

Institutional Liquidity Prime Portfolio

<b>RBC</b> Prime Money Market	2:30 p.m.	Closed
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<b>SSgA</b> Prime Money Market Portfolio	2:30 p.m.	Closed
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<b>State Street</b> Institutional Liquid Reserves	2:30 p.m.	Closed
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<b>UBS</b> Select Prime Preferred Select Treasury Preferred	2:30 p.m.	Closed
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<b>Wells Fargo</b> Advantage Heritage Money Market Fund	2:30 p.m.	Closed
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**\*Same closing time for all funds unless otherwise noted.**

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

**D.**

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

IEF programs will be closed on Monday, November 12, 2012.

**No IEF purchases / redemptions will be allowed on Monday, November 12, 2012.**

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