



20 South Wacker Drive
Chicago, IL 60606-7499
www.cme.com

312/930.3170 tel
312/930.3187 fax

Advisory Notice

Clearing House

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: Clearing House Department

ADVISORY #: 04-215

DATE: November 19, 2004

SUBJECT: **HOLIDAY SCHEDULE-THANKSGIVING-THURSDAY,
NOVEMBER 25, 2004**

Wednesday, November 24, 2004

CME Floor Trading

Commodity futures, foreign exchange and interest rate products will close at 12:00 noon. Commodity options will close at 12:02 p.m. Equity index and GSCI products will have normal trading hours on Wednesday, November 24, 2004.

GLOBEX

Foreign exchange and interest rates traded on GLOBEX during Regular Trading Hours (RTH) will close at 3:15 p.m. (same as equities & indexes). Commodities traded on GLOBEX during RTH will close at 12:00 noon.

GLOBEX will open at its regular scheduled time on Wednesday, November 24, 2004 and will halt trading at 10:30 a.m. on Thursday, November 25, 2004.

CBOT Floor Trading

Agricultural and Financial products will close at 12:00 noon. Equity products will have normal trading hours.

ecbot

Dow-AIG products will close at 12:00 noon. Financial and Metals products at 12:30 p.m. There will be no overnight trading on e-cbot.

Thursday, November 25, 2004

CME

The Exchange trading floors and normal operations will be closed on Thursday, November 25, 2004, in observance of Thanksgiving Day. **U.S. banks will be closed on Thursday, November 25, 2004.** GLOBEX will resume trading at 5:30 p.m. on Thursday, November 25, 2004, for the trade date of Friday, November 26, 2004.

CBOT

The Exchange trading floors and normal operations will be closed on Thursday, November 25, 2004, in observance of Thanksgiving Day. Daytime e-cbot will be closed for all products. Overnight e-cbot trading re-opens at normal evening times for all other applicable products.

Friday, November 26, 2004

CME Floor Trading

Commodity futures, foreign exchange, interest rates, and GSCI 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.

GLOBEX

Equity, foreign exchange, and interest rate products traded on GLOBEX during Regular Trading Hours (RTH) will close at 12:15 p.m. Commodities and GSCI products traded on GLOBEX during RTH will close at 12:00 noon.

CBOT Floor Trading

Agricultural and Financial products will close at 12:00 noon. Equity products will close at 12:15 p.m.

e-cbot

Financial and Equity products traded on e-cbot will close at 12:30 p.m. Daytime e-cbot will be closed for Dow-AIG and Metals products. All other e-cbot trading will close at normal times.

GLOBEX and e-cbot will open at its regularly scheduled time on Sunday, November 28, 2004, for the trade date of Monday, November 29, 2004.

Also, due to the closure of the underlying dairy spot call markets on Friday, November 26, 2004, the Exchange's dairy markets will be closed on that day.

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 **Wednesday, November 24, 2004 and Friday, November 26, 2004. There will be no banking and settlement cycle processing on Thursday, November 25, 2004.**

Settlement variation and performance bond cash call/release amounts resulting from the Wednesday, November 24, 2004, RTH settlement cycle will be confirmed by settlement banks by 6:40 a.m. on Friday, November 26, 2004. Settlement bank will process cash flows resulting from Wednesday's RTH settlement cycle on Friday, November 26, 2004.

SPAN files will be produced on Wednesday, November 24th and Friday, November 26th according to the normal schedule. There will be no SPAN files produced on Thursday, November 25, 2004.

Friday, November 26, 2004

All Trade Management Systems "TMS" applications, including ACS, APS and the EFP system will be available according to their regular schedules.

Deadlines for trade data submissions, out-trade corrections, position adjustments, options exercise notices, delivery intents and PCS remain unchanged.

The exchange will produce out-trade reports at their regularly scheduled times.

B. MONEYCHANGER DEADLINES/RATES

CME MoneyChanger service will not be available on Thursday, November 25, 2004. Any orders to buy or sell foreign currency entered after **12:00 noon** on Wednesday, November 24, 2004 and before 1:54:59 p.m. on Friday, November 26, 2004, will be executed at 2:00 p.m. on Friday, November 26, 2004.

C. MONEYCHANGER VALUE DATES

Due to the holiday's effects on transaction processing, please note the following adjustments to the value dates for MoneyChanger transactions:

CHF, GBP, EUR, JPY, NZD, AUD, NOK, SEK

Trade Date

Wednesday, November 24, 2004

Value Date

Friday, November 26, 2004

Thursday, November 25, 2004, MoneyChanger is closed.

D. DEPOSITS OF PERFORMANCE BOND COLLATERAL

The U.S. bank holiday will prohibit the posting of transactions dated Thursday, November 25, 2004. Consequently, clearing firms will be unable to deposit or withdraw collateral on Thursday, November 25, 2004.

E. 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:

Swiss franc, British pound, Euro, Japanese yen, Australian dollar, New Zealand dollar, Swedish krona, Norwegian krone, Canadian dollar

Trade Date

Wednesday, November 24, 2004

Value Date

Friday, November 26, 2004

F. FOREIGN CURRENCY SETTLEMENT VARIATION

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

Swiss franc, British Pound, Japanese yen, Aussie dollar, New Zealand dollar, Swedish krona, Norwegian krone, Euro

Trade Date

Tuesday, November 23, 2004

Wednesday, November 24, 2004

Value Date

Friday, November 26, 2004

Monday, November 29, 2004

Canadian dollar & Mexican peso

Tuesday, November 23, 2004

Wednesday, November 24, 2004

Wednesday, November 24, 2004

Friday, November 26, 2004

G. A.M. SETTLEMENT CONFIRMATIONS

The CME is closed on Thursday, November 25, 2004. Your settlement bank will provide an a.m. settlement confirmation for both U.S. dollars and foreign currency transactions on Friday, November 26, 2004 by 6:40 a.m. Payment for U.S. dollar settlement transactions from RTH cycle of Wednesday, November 24, 2004, will also occur on Friday, November 26, 2004.

H. INTEREST EARNING FACILITY (IEF)

Please note the following adjustments to IEF processing:

IEF settlement elections for the ITD cycle on Wednesday, November 24, 2004, will be set to "zero" for all firms. Clearing Firm IEF settlement elections will be automatically reset by the Clearing House for the ITD settlement cycle on Friday, November 26, 2004.

Clearing firms must submit IEF purchase or redemption transactions to the Clearing House by 10:00a.m. on Wednesday, November 24, 2004.

No IEF purchases / redemptions will be allowed on Thursday, November 25, 2004.

I. INTEREST EARNING FACILITY 2 (IEF2)

Please note the following deadlines for IEF2 processing:

<u>Deadlines for Funds</u>		<u>11/24/04</u>	<u>11/25/04</u>	<u>11/26/04</u>
HSBC	-	10:30 a.m. CST	Closed	10:30 a.m. CST
Harris Trust	-	11:00 a.m. CST	Closed	11:00 a.m. CST
BONY	-	11:30 a.m. CST	Closed	11:30 a.m. CST
Merrimac	-	11:30 a.m. CST	Closed	11:30 a.m. CST
Wells Fargo	-	11:30 a.m. CST	Closed	11:30 a.m. CST
Dreyfus	-	12:00 p.m. CST	Closed	12:00 p.m. CST
Barclays	-	12:30 p.m. CST	Closed	12:30 p.m. CST
Nations	-	12:30 p.m. CST	Closed	12:30 p.m. CST
UBS	-	1:00 p.m. CST	Closed	1:00 p.m. CST
CitiGroup	-	1:30 p.m. CST	Closed	11:30 a.m. CST
Goldman	-	1:30 p.m. CST	Closed	11:30 a.m. CST
J.P. Morgan Chase	-	1:30 p.m. CST	Closed	11:30 a.m. CST
Merrill Funds	-	1:30 p.m. CST	Closed	11:30 a.m. CST
Morgan Stanley	-	1:30 p.m. CST	Closed	1:30 p.m. CST
Reserves	-	2:00 p.m. CST	Closed	2:00 p.m. CST
AIM	-	2:30 p.m. CST	Closed	12:30 a.m. CST
Alliance	-	2:30 p.m. CST	Closed	2:30 p.m. CST
Bank One	-	2:30 p.m. CST	Closed	2:30 p.m. CST
Blackrock	-	2:30 p.m. CST	Closed	2:30 p.m. CST
BBH	-	2:30 p.m. CST	Closed	2:30 p.m. CST
Deutsche	-	2:30 p.m. CST	Closed	12:30 p.m. CST
Cash Reserves				
Deutsche	-	2:30 p.m. CST	Closed	1:30 p.m. CST
Cash Account Trust				
Federated	-	2:30 p.m. CST	Closed	2:30 p.m. CST

Time reflects ½ hour haircut of all fund deadlines

No IEF2 purchases / redemptions will be allowed on Thursday, November 25, 2004.

If you have questions on any of the above, please call Marcos Garcia, Financial Supervisor, (312) 930-2327

K. INTER-EXCHANGE PROCESSING

There will be an AM and PM Inter-Exchange processing cycle on Wednesday, November 24, 2004.

On Thursday, November 25, 2004, 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 Thursday, November 25, 2004, is 8:00 a.m. Normal Inter-Exchange processing will resume on Friday, November 26, 2004. For any SGX related issues, please call Jeff Rosenthal at (312) 207-2525.