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Advisory Notice

Clearing House

07-79

March 30, 2007

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: Clearing House Department

SUBJECT: **Update #3: HOLIDAY SCHEDULE-GOOD FRIDAY, April 6, 2007**
Updated to reflect changes for SPAN and price settlement file availability for Friday, April 6, 2007

Thursday, April 5, 2007

CME Floor Trading

Commodities futures and weather options will close at 12:00 noon, and commodity options will close at 12:02 p.m. Foreign exchange, equity index, interest rate, GSCI, housing options products will have normal hours.

CME GLOBEX

Foreign exchange and interest rates traded on GLOBEX during Regular Trading Hours will close at their regular time of 4:00 p.m. Commodities, fertilizer and ethanol products traded on GLOBEX during RTH close at 12:00 noon. GLOBEX will resume trading at 5:00 p.m. for all products excluding: GSCI, GSCI excess return, ETF, Ethanol, Feeder cattle, Pork bellies, Class III milk, Weather, Live Cattle, Lean Hogs, Cash-settled butter, and NYMEX/COMEX products. This trading session will have a trade date of Friday, April 6, 2007.

Clearing and banking schedules remain unchanged.

Please know the April 2007 FX serial options and Live Cattle options will expire on Thursday, April 5, 2007. The clearing house will hold a call-in out-trade session beginning at 4:00 p.m.

CBOT Trading Floor

All CBOT products will have normal trading hours.

e-cbot

Daytime e-cbot will have normal trading hours for all CBOT products. Overnight e-cbot trading will be closed for the Agricultural and Metals products. Financial and Equity index products will open at their normal times for overnight trading. Trade date for this session will be Friday, April 6, 2007.

Friday, April 6, 2007

CME Floor Trading

Commodities, weather options, GSCI, Housing and Equity indexes will be closed. Foreign exchange and interest rate products will be open for an abbreviated trading session from 7:20 a.m. to 10:00 a.m.

CME GLOBEX

Equity index products traded on GLOBEX will close at 8:15 a.m. Foreign exchange, interest rate, CPI and Housing products traded on GLOBEX will close at 10:15 a.m.

FXMarketSpace products will trade without interruption for business day Friday, April 6, 2007 until 4:00 p.m.

Clearing and banking schedules remain unchanged. The out-trade reconciliation print times and final reconciliation deadlines will adhere to their normal schedules. Early SPAN and price settlement files will be available at 3:00 p.m. on Friday, April 6, 2007 and will include all final settlements with the exception of FXMarketSpace settlements. The final SPAN and price settlement files will be available at their normal time of 5:00 p.m. on Friday, April 6, 2007.

Please know the April 2007 Week 1 Eurodollar and 1yr Mid-curve options will expire on Friday, April 6, 2007. The Clearing House will hold a call-in out-trade session beginning at Noon.

As such, the Delivery system will be closed. There will be no delivery intent or assignment processing on Friday, April 6, 2007.

For settlement purposes, all CME and CBOT agricultural, Weather and equity products will be marked to the settlement prices from Thursday, April 5, 2007. CME interest rate and currencies, as well as CBOT financials will be settled according to normal settlement procedures. CME reserves the right to re-settle market prices in the event of extreme market movement.

CBOT Trading Floor

All products will be closed with the exception of the Financial products which will be open for an abbreviated trading session from 7:20 a.m. to 10:00 a.m.

e-cbot

Daytime e-cbot will be closed for all CBOT products with the exception of the Financial products which will close at 10:15 a.m. and Equity index products which will close at 8:15 a.m.

A. BANKING AND SPAN CYCLES

The intra-day and end-of-day banking and settlement cycles will occur at their normal times on **Thursday, April 5, 2007 and Friday, April 6, 2007. There will be banking and settlement cycle processing for business day of Friday, April 6, 2007.**

Settlement variation and performance bond cash call/release amounts resulting from the Thursday, April 5, RTH settlement cycle will be confirmed by settlement banks by 6:40 a.m. on Friday, April 6, 2007. Settlement banks will process cash flows resulting from Thursday's RTH settlement cycle on Friday, April 6, 2007.

SPAN files will be produced on Thursday, April 5, 2007 as per normal.

B. MONEYCHANGER DEADLINES/RATES

CME MoneyChanger deadline for processing will be 11:00 a.m. on Friday, April 6, 2007.

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:

Swiss franc, British pound, Euro, Australian dollar, New Zealand dollar, Swedish krona

<u>Trade Date</u>	<u>Value Date</u>
Thursday, April 5, 2007	Tuesday, April 10, 2007
Friday, April 6, 2007	Tuesday, April 10, 2007

Norwegian krone

<u>Trade Date</u>	<u>Value Date</u>
Wednesday, April 4, 2007	Tuesday, April 10, 2007
Thursday, April 5, 2007	Tuesday, April 10, 2007
Friday, April 6, 2007	Tuesday, April 10, 2007

Canadian dollar

<u>Trade Date</u>	<u>Value Date</u>
Thursday, April 5, 2007	Monday, April 9, 2007

Mexican peso

<u>Trade Date</u>	<u>Value Date</u>
Wednesday, April 4, 2007	Monday, April 9, 2007
Thursday, April 5, 2007	Monday, April 9, 2007

Provided that the foreign bank is open for business, all transactions received for Canadian dollar and/or Mexican peso prior to 10 a.m. on Friday, April 6th will have same day value date. Any transactions received after 10 a.m. on Friday, April 6th will have a value date of the following business day.

D. DEPOSITS OF PERFORMANCE BOND COLLATERAL

All schedules remain unchanged for Friday, April 6, 2007, with the exception of Moneychanger processing which has been changed to 11:00 a.m.

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, Australian dollar, New Zealand dollar, Swedish krona

Trade Date

Thursday, April 5, 2007

Friday, April 6, 2007

Value Date

Tuesday, April 10, 2007

Tuesday, April 10, 2007

Norwegian krone

Trade Date

Wednesday, April 4, 2007
Thursday, April 5, 2007
Friday, April 6, 2007

Value Date

Tuesday, April 10, 2007
Tuesday, April 10, 2007
Tuesday, April 10, 2007

Canadian dollar

Trade Date

Thursday, April 5, 2007

Value Date

Monday, April 9, 2007

Mexican peso

Trade Date

Wednesday, April 4, 2007
Thursday, April 5, 2007

Value Date

Monday, April 9, 2007
Monday, April 9, 2007

F.

FOREIGN CURRENCY SETTLEMENT VARIATION

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

Swiss franc, British pound, Euro, Australian dollar, New Zealand dollar, Swedish krona

Trade Date

Wednesday, April 4, 2007
Thursday, April 5, 2007
Friday, April 6, 2007

Value Date

Tuesday, April 10, 2007
Wednesday, April 11, 2007
Wednesday, April 11, 2007

Canadian dollar

Trade Date

Thursday, April 5, 2007

Value Date

Monday, April 9, 2007

Norwegian krone

Trade Date

Tuesday, April 3, 2007
Wednesday, April 4, 2007
Thursday, April 5, 2007
Friday, April 6, 2007

Value Date

Tuesday, April 10, 2007
Wednesday, April 11, 2007
Wednesday, April 11, 2007
Wednesday, April 11, 2007

Mexican peso

Trade Date

Wednesday, April 4, 2007
Thursday, April 5, 2007

Value Date

Monday, April 9, 2007
Monday, April 9, 2007

G.

A.M. SETTLEMENT CONFIRMATIONS

Your settlement bank will provide an a.m. settlement confirmation for both U.S. dollars and foreign currency transactions on Friday, April 6, 2007 by 6:40 a.m. Payment for U.S. dollar settlement transactions from RTH cycle of Thursday, April 5, 2007, will also occur on Friday, April 6, 2007.

H. INTEREST EARNING FACILITY 2 (IEF2)

Please note the following deadlines for IEF2 processing:

SVIEF settlement elections for the RTH cycle on Thursday, April 5, 2007, will be set to "zero" for all firms. SVIEF settlement elections will also be set to "zero" for all firms for the ITD cycle on Friday, April 6, 2007. Clearing firm SVIEF settlement elections will be automatically reset by the Clearing House for the RTH settlement cycle on Friday, April 6, 2007.

<u>Deadlines for Funds</u>		<u>4/5/07</u>	<u>4/6/07</u>
BBH	-	2:00 p.m. CST	Closed
HSBC	-	1:30 p.m. CST	Closed
Barclays	-	2:30 p.m. CST	Closed
Columbia Cash Reserves	-	2:00 p.m. CST	Closed
Dreyfus	-	1:30 p.m. CST	Closed
Goldman	-	2:30 p.m. CST	9:00 a.m. CST
Wells Fargo	-	1:30 p.m. CST	Closed
CitiGroup	-	2:00 p.m. CST	Closed
DWS Scudder	-	2:00 p.m. CST	Closed
Phoenix	-	2:00 p.m. CST	Closed
Blackrock	-	2:30 p.m. CST	Closed
Federated	-	2:30 p.m. CST	Closed
J.P. Morgan Chase	-	2:30 p.m. CST	Closed
Merrill Funds	-	2:30 p.m. CST	Closed
Morgan Stanley	-	1:30 p.m. CST	10:00 a.m. CST

I. INTEREST EARNING FACILITY 5 (IEF5)

IEF5 processing will follow the usual schedule coinciding with regular banking activity for Friday, April 6, 2007.

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

L. INTER-EXCHANGE PROCESSING

There will be an AM and PM Inter-Exchange processing cycle on Thursday, April 5, 2007 and **Friday, April 6, 2007**. For any SGX related issues, please call Trade Processing at (312) 207-2525.