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Advisory Notice

Clearing House

06-311

December 18, 2006

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: Clearing House Department

SUBJECT: HOLIDAY SCHEDULE-**CHRISTMAS DAY-MONDAY, DECEMBER 25, 2006**

Friday, December 22, 2006

CME Floor Trading

Commodity futures, foreign exchange, interest rate, GSCI, weather option and housing options products will close at 12:00 noon. Commodity options will close at 12:02 p.m. Equity index products will observe normal trading hours on Friday, December 22, 2006.

GLOBEX

Foreign exchange and interest rates will close at 3:15 p.m. (same as equity indexes). Commodities, GSCI, Weather, Fertilizer and Ethanol products traded on GLOBEX during RTH will close at 12:00 noon. **GLOBEX will remain closed for CME products only until 5:00 a.m. on Tuesday, December 26, 2006.**

CBOT Floor Trading

Agricultural and Financial products will close at 12:00 noon. Mini-sized Ag products and Metals will close at 12:30 p.m. Equity products will have normal trading hours.

ecbot

Agricultural and Dow-AIG products will close at 12:00 noon. Metals products will close at 12:30 p.m. Financial contracts will close at 1:00 p.m. All other contracts will observe normal trading hours on Friday, December 22, 2006. **There will no overnight trading on Sunday, December 24, 2006.**

Monday, December 25, 2006

CME

The Exchange trading floors and normal operations will be closed on Monday, December 25, 2006, in observance of Christmas Day. **U.S. banks will be closed on Monday, December 25, 2006.**

GLOBEX

NYMEX and COMEX products only will open on GLOBEX at 5:00 p.m. on Monday, December 25, 2006 for the trade date of Tuesday, December 26, 2006.

CBOT

The Exchange trading floors and normal operations will be closed on Monday, December 25, 2006, in observance of Christmas Day. Daytime e-cbot will be closed for all products. Overnight e-cbot trading re-opens at 6:00 a.m. Tuesday, December 26, 2006.

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 **Friday, December 22, 2006. There will be no banking and settlement cycle processing on Monday, December 25, 2006.**

Settlement variation and performance bond cash call/release amounts resulting from the Friday, December 22, 2006, RTH settlement cycle will be confirmed by settlement banks by 6:40 a.m. on Tuesday, December 26, 2006. Settlement bank will process cash flows resulting from Friday's RTH settlement cycle on Tuesday, December 26, 2006.

SPAN files will be produced on Friday, December 22, 2006 according to the normal schedule. There will be no SPAN files produced on Monday, December 25, 2006.

B.

MONEYCHANGER DEADLINES/RATES

CME MoneyChanger service will not be available on Monday, December 25, 2006. Any orders to buy or sell foreign currency entered after **12:00 noon** on Friday, December 22, 2006 and before 1:54:59 p.m. on Tuesday, December 26, 2006, will be executed at 2:00 p.m. on Tuesday, December 26, 2006.

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:

JPY

Trade Date

Friday, December 22, 2006

Value Date

Tuesday, December 26, 2006

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

Trade Date

Friday, December 22, 2006

Value Date

Wednesday, December 27, 2006

Mexican peso (Deadline: 9:00a.m.)

Trade Date

Friday, December 22, 2006

Value Date

Friday, December 22, 2006

Monday, December 25, 2006, MoneyChanger is closed.

D.

DEPOSITS OF PERFORMANCE BOND COLLATERAL

U.S. banks will not be open to post transactions dated Monday, December 25, 2006. Consequently, clearing firms will not be able to deposit or withdraw collateral on Monday, December 25, 2006.

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:

Japanese yen

| <u>Trade Date</u> | <u>Value Date</u> |
|---------------------------|----------------------------|
| Friday, December 22, 2006 | Tuesday, December 26, 2006 |

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

| <u>Trade Date</u> | <u>Value Date</u> |
|-----------------------------|------------------------------|
| Thursday, December 21, 2006 | Tuesday, December 26, 2006 |
| Friday, December 22, 2006 | Wednesday, December 27, 2006 |

Mexican Peso, Canadian dollar (Deadline: 9:00 a.m.)

| <u>Trade Date</u> | <u>Value Date</u> |
|---------------------------|---------------------------|
| Friday, December 22, 2006 | Friday, December 22, 2006 |

F. FOREIGN CURRENCY SETTLEMENT VARIATION

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

Japanese yen

| <u>Trade Date</u> | <u>Value Date</u> |
|-----------------------------|------------------------------|
| Thursday, December 21, 2006 | Tuesday, December 26, 2006 |
| Friday, December 22, 2006 | Wednesday, December 27, 2006 |

Aussie dollar, New Zealand dollar, British Pound, Swiss franc, Swedish Krona, Norwegian krone, Euro

| <u>Trade Date</u> | <u>Value Date</u> |
|-----------------------------|------------------------------|
| Thursday, December 21, 2006 | Wednesday, December 27, 2006 |
| Friday, December 22, 2006 | Thursday, December 28, 2006 |

Mexican peso

| <u>Trade Date</u> | <u>Value Date</u> |
|-----------------------------|----------------------------|
| Thursday, December 21, 2006 | Friday, December 22, 2006 |
| Friday, December 22, 2006 | Tuesday, December 26, 2006 |

Canadian dollar

| <u>Trade Date</u> | <u>Value Date</u> |
|-----------------------------|------------------------------|
| Thursday, December 21, 2006 | Friday, December 22, 2006 |
| Friday, December 22, 2006 | Wednesday, December 27, 2006 |

***Canadian Holiday Tuesday, December 26, 2006**

G. A.M. SETTLEMENT CONFIRMATIONS

The CME is closed on Monday, December 25, 2006. Therefore, your settlement bank will not provide an a.m. settlement confirmation for both U.S. dollars and foreign currency transactions on Monday, December 25, 2006. Payment for U.S. dollar settlement transactions from RTH cycle of Friday, December 22, 2006, will occur on Tuesday, December 26, 2006.

H. INTEREST EARNING FACILITY 2 (IEF2)

Clearing firms must submit IEF2 purchase or redemption transactions to the Clearing House by 10:00a.m. on Friday, December 22, 2006.

Please note the following deadlines for IEF2 processing:

| <u>Deadlines for Funds</u> | | <u>12/22/05</u> | <u>12/25/05</u> |
|----------------------------|---|-----------------|-----------------|
| Harris Trust | - | 10:30 a.m. CST | Closed |
| HSBC | - | 10:30 a.m. CST | Closed |
| Goldman | - | 11:30 a.m. CST | Closed |
| AIM | - | 12:30 p.m. CST | Closed |
| Barclays | - | 12:30 p.m. CST | Closed |
| CitiGroup | - | 1:00 p.m. CST | Closed |
| Columbia Cash Reserves | - | 1:30 p.m. CST | Closed |
| J.P. Morgan Chase | - | 1:30 p.m. CST | Closed |
| Dreyfus | - | 1:30 p.m. CST | Closed |
| Merrill Funds | - | 1:30 p.m. CST | Closed |
| Morgan Stanley | - | 1:30 p.m. CST | Closed |
| Wells Fargo | - | 1:30 p.m. CST | Closed |
| BBH | - | 2:00 p.m. CST | Closed |
| Blackrock | - | 2:30 p.m. CST | Closed |
| Deutsche | - | 2:30 p.m. CST | Closed |
| Federated | - | 2:30 p.m. CST | Closed |

No IEF2 purchases / redemptions will be allowed on Monday, December 25, 2006.

K.

INTER-EXCHANGE PROCESSING

There will be an AM and PM Inter-Exchange processing cycle on Friday, December 22, 2006.

On Monday, December 25, 2006, 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 Monday, December 25, 2006, is 4:00 a.m. Normal Inter-Exchange processing will resume on Tuesday, December 26, 2006. For any SGX related issues, please call Jeff Rosenthal at (312) 207-2525.