



Advisory Notice

Clearing House

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04-146

August 31, 2004

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: Clearing House Department

SUBJECT: HOLIDAY SCHEDULE-LABOR DAY HOLIDAY, MONDAY,
SEPTEMBER 6, 2004

Friday, September 3, 2004

CME Trading Floor

Commodity Futures, Foreign Exchange, Interest Rate, and GSCI products will close at 12:00 noon. Commodity Options will close at 12:02 p.m. Equity Index products will have normal trading hours.

GLOBEX

Foreign Exchange and Interest Rate products traded on GLOBEX during RTH will close at 3:15 p.m. (same as Equity Indexes). Commodities, GSCI and Weather products traded on GLOBEX during RTH will close at 12:00 noon.

CME Option Expiration out-trade session will be held at 2:15 p.m. in Committee Room Y-8th Floor, South Tower.

CBOT Trading Floor

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

e-cbot

Dow-AIG products will close at 12:00 p.m. Financial and Metal products will close at 12:30 p.m. Agricultural and Stock Index products will have normal trading hours.

Sunday, September 5, 2004

GLOBEX

GLOBEX has a regular trading session opening at its new opening time of 5:00 p.m. for the trade date of Tuesday, September 7, 2004.

e-cbot

There will be no overnight trading.

Monday, September 6, 2004

CME Trading Floor

The Exchange trading floors and normal operations will be closed on Monday, September 6, 2004, in observance of the Labor Day holiday.

GLOBEX

GLOBEX will continue uninterrupted, except for equities which observe a 10:30 a.m. to 5:00 p.m. trading break. GLOBEX trading halts for Interest Rate and Foreign Exchange products at 12:00 p.m. and resumes also at 5:00 p.m.

CBOT Trading Floor

The Exchange trading floors will be closed in observance of the Labor Day holiday.

e-cbot

e-cbot will resume overnight trading for normal business starting at 7:00 p.m. for the trade date of Tuesday, September 7, 2004.

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, September 3, 2004. There will be no banking and settlement cycle processing on Monday, September 6, 2004.**

Settlement variation and performance bond cash call/release amounts resulting from the Friday, September 3, 2004, RTH settlement cycle will be confirmed by settlement banks by 6:40 a.m. on Tuesday, September 7, 2004. Settlement banks will process cash flows resulting from Friday's RTH settlement cycle on Tuesday, September 7, 2004.

SPAN files will be produced on Friday, September 3, 2004 according to the normal schedule. There will be no SPAN files produced on Monday, September 6, 2004.

On Friday, September 3, 2004, the out-trade reconciliation print times and final reconciliation deadlines will adhere to their normal schedules.

B.

MONEYCHANGER DEADLINES/RATES

CME MoneyChanger service will **not** be available on Monday, September 6, 2004. Any orders to buy or sell foreign currency entered after **12:00 noon** on Friday, September 3, 2004 and before 1:54:59 p.m. on Tuesday, September 7, 2004 will be executed at 2:00 p.m. on Tuesday, September 7, 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:

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

Trade Date

Friday, September 3, 2004

Value Date

Tuesday, September 7, 2004

Monday, September 6, 2004, MoneyChanger is closed.

D.

DEPOSITS OF PERFORMANCE BOND COLLATERAL

The U.S. bank holiday will prohibit the posting of transactions dated Monday, September 6, 2004. Consequently, clearing firms will be **unable** to deposit or withdraw collateral on Monday, September 6, 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, Mexican peso

Trade Date

Friday, September 3, 2004

Value Date

Tuesday, September 7, 2004

F.

FOREIGN CURRENCY SETTLEMENT VARIATION

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

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

Trade Date

Thursday, September 2, 2004

Friday, September 3, 2004

Value Date

Tuesday, September 7, 2004

Wednesday, September 8, 2004

Canadian dollar, Mexican peso

Trade Date

Thursday, September 2, 2004

Friday, September 3, 2004

Value Date

Friday, September 3, 2004

Tuesday, September 7, 2004

G.

A.M. SETTLEMENT CONFIRMATIONS

The CME is closed on Monday, September 6, 2004. Your settlement bank will provide an a.m. settlement confirmation for both U.S. dollars and foreign currency transactions on Tuesday, September 7, 2004 by 6:40 a.m. Payment for U.S. dollar settlement transactions from RTH cycle of Friday, September 3, 2004, will also occur on Tuesday, September 7, 2004.

H.

INTEREST EARNING FACILITY (IEF)

Please note the following adjustments to IEF processing:

IEF settlement elections for the ITD cycle on Friday, September 3, 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 Tuesday, September 7, 2004.

Clearing firms must submit IEF purchase or redemption transactions to the Clearing House by 10:00 a.m. on Friday, September 3, 2004.

No IEF purchases / redemptions will be allowed on Monday, September 6, 2004.

I.

INTEREST EARNING FACILITY 2 (IEF2)

Please note the following deadlines for IEF2 processing:

<u>Deadlines for Funds</u>		<u>9/3/04</u>	<u>9/6/04</u>
HSBC	-	10:30 a.m. CST	Closed
CitiGroup	-	11:00 a.m. CST	Closed
Merrimac	-	11:30 a.m. CST	Closed
BONY	-	12:00 p.m. CST	Closed
Barclays	-	12:30 p.m. CST	Closed
Morgan Stanley	-	12:30 p.m. CST	Closed
UBS	-	12:30 p.m. CST	Closed
Harris Trust	-	1:00 p.m. CST	Closed
Nations	-	1:30 p.m. CST	Closed
Wells Fargo	-	1:30 p.m. CST	Closed
Dreyfus	-	1:30 p.m. CST	Closed
Goldman	-	1:30 p.m. CST	Closed
Merrill Funds	-	1:30 p.m. CST	Closed
J.P. Morgan Chase	-	1:30 p.m. CST	Closed
AIM	-	2:30 p.m. CST	Closed
Alliance	-	2:30 p.m. CST	Closed
Bank One	-	2:30 p.m. CST	Closed
Blackrock	-	2:30 p.m. CST	Closed
BBH	-	2:30 p.m. CST	Closed
Deutsche	-	2:30 p.m. CST	Closed
Federated	-	2:30 p.m. CST	Closed
Reserves	-	2:30 p.m. CST	Closed

Time reflects ½ hour haircut of all fund deadlines

No IEF2 purchases / redemptions will be allowed on Monday, September 6, 2004.

J.

INTEREST EARNING FACILITY 5 (IEF5)

IEF5 processing will follow the usual schedule coinciding with regular banking activity for Friday, September 3, 2004

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

K. INTER-EXCHANGE PROCESSING

As the Singapore Exchange is open, only the A.M. Inter-Exchange cycle will be run on Monday, September 6, 2004. **Trades for this cycle are due by 7:00 a.m.** The normal Inter-Exchange processing schedule will resume on Tuesday, September 7, 2004. For any SGX related issues, please call Jeff Rosenthal at 930-3186.