



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

312/930.3170 tel
312/930.3187 fax

Advisory Notice

Clearing House

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: Clearing House Department

ADVISORY #: 04-200

DATE: November 4, 2004

SUBJECT: **HOLIDAY SCHEDULE-VETERAN'S DAY-THURSDAY,
NOVEMBER 11, 2004**

Wednesday, November 10, 2004

CME Floor Trading

All products will have normal trading hours on Wednesday, November 10, 2004.

GLOBEX

All products will have normal trading hours on Wednesday, November 10, 2004.

CBOT Trading Floor

All products will have normal trading hours on Wednesday, November 10, 2004.

e-cbot

Overnight e-cbot will have normal trading hours Eurodollar, Bund, Bobl, Schatz, Agricultural, Stock Index and Metals contracts. All other Financial contracts will be closed.

Thursday, November 11, 2004

CME Floor Trading

Foreign exchange and interest rate products will be closed. **(The morning out-trade session for these products will be held on Friday morning.) The EFP or block trade date for these products will be Thursday, November 11, 2004.** Commodities, equity index and GSCI products will have normal trading hours on Thursday, November 11, 2004.

GLOBEX

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

The Exchange will have normal operations on Thursday, November 11, 2004. However, U.S. banks will be closed in observance of Veteran's Day.

CBOT Floor Trading

Financial products will be closed for open auction on Thursday, November 11, 2004. .
All other products will have normal trading hours.

e-cbot

There will be no overnight trading for Financial products with the exception of the Mini-Eurodollar contract. The Mini-Eurodollar contract will adhere to normal trading hours.
All other products will have normal trading hours.

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 10, 2004 and Friday, November 12, 2004. There will be no intra-day banking and settlement cycle processing on Thursday, November 11, 2004.**

Settlement variation and performance bond cash call/release amounts resulting from the Wednesday, November 10, 2004, RTH settlement cycle will be confirmed by settlement banks by 6:40 a.m. on Thursday, November 11, 2004. Settlement banks will process cash flows resulting from Wednesday's RTH settlement cycle on Friday, November 12, 2004.

SPAN Files will be produced at their normal times on Wednesday, November 10, 2004 and Thursday, November 11, 2004.

Out-Trade Processing cycles are unaffected by the holiday. The exchange will process out trade changes for all products on Thursday. Additionally, Thursday's clearing cycle will process as normal for all products.

B.

MONEYCHANGER DEADLINES/RATES

CME MoneyChanger service will not be available on Thursday, November 11, 2004. Any orders to buy or sell foreign currency entered after **12:00 noon** on Wednesday, November 10, 2004 and before 1:54:59 p.m. on Friday, November 12, 2004 will be executed at 2:00 p.m. on Friday, November 12, 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 10, 2004

Value Date

Friday, November 12, 2004

Thursday, November 11, 2004, MoneyChanger is closed.

D. DEPOSITS OF PERFORMANCE BOND COLLATERAL

The U.S. bank holiday will prohibit the posting of transactions dated Thursday, November 11, 2004. Consequently, clearing firms will be unable to deposit or withdraw collateral on Thursday, November 11, 2004. **Clearing 21 will not be available for Asset Management Banking transactions on Thursday, November 11, 2004**

E. A.M. and P.M. COLLATERAL SUBMISSION DEADLINES

There will be no change to A.M. and P.M. collateral submission deadlines on Wednesday, November 10, 2004 and Friday, November 12, 2004.

On Thursday, November 11, 2004, the banks and funds will be closed in observance of Veteran's Day.

F. 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, British pound, Euro, Japanese yen, Australian dollar, New Zealand dollar, Swedish krona, Norwegian krone, Canadian dollar

Trade Date

Wednesday, November 10, 2004

Value Date

Friday, November 12, 2004

G. 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 9, 2004

Wednesday, November 10, 2004

Value Date

Friday, November 12, 2004

Monday, November 15, 2004

Canadian dollar & Mexican peso

Trade Date

Wednesday, November 10, 2004

Value Date

Friday, November 12, 2004

H. A.M. SETTLEMENT CONFIRMATIONS

Your settlement bank will provide an a.m. settlement confirmation for both U.S. dollars and foreign currency transactions on Thursday, November 11, 2004 by 6:40 a.m. Payment for U.S. dollar settlement transactions from RTH cycle of Wednesday, November 10, 2004, will occur on Friday, November 12, 2004.

I. INTEREST EARNING FACILITY (IEF)

Please note the following adjustments to IEF processing:

IEF settlement elections for the ITD cycle on Wednesday, November 10, 2004, will be set to "zero" for all firms. Clearing Firm IEF settlement elections will be automatically reset by the Clearing House for the RTH settlement cycle on Wednesday, November 10, 2004 for settlement on Friday, November 12, 2004.

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

No IEF purchases / redemptions will be allowed on Thursday, November 11, 2004.

J.

INTEREST EARNING FACILITY 2 (IEF2)

Please note the following deadlines for IEF2 processing:

<u>Firm</u>		<u>11/10/04</u>	<u>11/11/04</u>
HSBC	-	10:30 a.m. CST	Closed
Harris Trust	-	12:00 p.m. CST	Closed
Barclays	-	12:30 p.m. CST	Closed
CitiGroup	-	1:30 p.m. CST	Closed
Nations	-	1:30 p.m. CST	Closed
Wells Fargo	-	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
BONY	-	2:30 p.m. CST	Closed
Deutsche	-	2:30 p.m. CST	Closed
Dreyfus	-	2:30 p.m. CST	Closed
Federated	-	2:30 p.m. CST	Closed
Goldman	-	2:30 p.m. CST	Closed
J.P. Morgan Chase	-	2:30 p.m. CST	Closed
Merrill Funds	-	2:30 p.m. CST	Closed
Merrimac	-	2:30 p.m. CST	Closed
Morgan Stanley	-	2:30 p.m. CST	Closed
Reserves	-	2:30 p.m. CST	Closed
UBS	-	2:30 p.m. CST	Closed

Time reflects ½ hour haircut of all fund deadlines

No IEF2 purchases / redemptions will be allowed on Thursday, November 11, 2004.

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

K.

INTER-EXCHANGE PROCESSING

Both Inter-Exchange cycles will be run on Thursday, November 11, 2004.

For any SGX related issues, please call Jeff Rosenthal at (312) 207-2525.