

Advisory Notice

Clearing House



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

312/930.3170 tel
312/930.3187 fax

05-253

November 7, 2005

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: Clearing House Department

SUBJECT: **REVISED: HOLIDAY SCHEDULE-VETERAN'S DAY-FRIDAY,
NOVEMBER 11, 2005**

Thursday, November 10, 2005

CME Floor Trading

All products will have normal trading hours on Thursday, November 10, 2005.

GLOBEX

All products will have normal trading hours on Thursday, November 10, 2005.

CBOT Trading Floor

All products will have normal trading hours on Thursday, November 10, 2005.

e-cbot

All products will have normal trading hours on Thursday, November 10, 2005.

Expiring option outtrade call-in session for Eurodollar, Mid-curve and Currencies
utilizing 3:30 p.m. outtrades.

Friday, November 11, 2005

CME Floor Trading

Foreign exchange and interest rate products will be closed. Commodities, equity index
and GSCI products will have normal trading hours on Friday, November 11, 2005.

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 Friday, November 11, 2005. 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 Friday, November 11, 2005. All other products will have normal trading hours.

e-cbot

e-cbot will open at its regularly scheduled time of 6:00 p.m. for Agricultural and e-mini Eurodollars. All other Financial contracts will be closed.

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 **Thursday, November 10, 2005. There will be no intra-day banking and settlement cycle processing on Friday, November 11, 2005.**

Settlement variation and performance bond cash call/release amounts resulting from the Thursday, November 10, 2005, RTH settlement cycle will be confirmed by settlement banks by 6:40 a.m. on Friday, November 11, 2005. Settlement banks will process cash flows resulting from Thursday and Friday's RTH settlement cycle on Monday, November 14, 2005.

SPAN Files will be produced at their normal times on Thursday, November 10, 2005 and Friday, November 11, 2005.

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

B.

MONEYCHANGER DEADLINES/RATES

CME MoneyChanger service will not be available on Friday, November 11, 2005. Any orders to buy or sell foreign currency entered after **12:00 noon** on Thursday, November 10, 2005 and before 1:54:59 p.m. on Monday, November 14, 2005 will be executed at 2:00 p.m. on Monday, November 14, 2005.

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

Thursday, November 10, 2005

Value Date

Monday, November 14, 2005

Friday, November 11, 2005, MoneyChanger is closed.

D. DEPOSITS OF PERFORMANCE BOND COLLATERAL

The U.S. bank holiday will prohibit the posting of transactions dated Friday, November 11, 2005. Consequently, clearing firms will be unable to deposit or withdraw collateral on Friday, November 11, 2005. **The U.S. bank holiday will also prohibit the usage of November 11, 2005 as a “Settle date” for any and all foreign sovereign debt transactions. Clearing 21 will not be available for Asset Management Banking transactions on Friday, November 11, 2005**

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

There will be no change to A.M. and P.M. collateral submission deadlines on Thursday, November 10, 2005.

On Friday, November 11, 2005, 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

<u>Trade Date</u>	<u>Value Date</u>
Thursday, November 10, 2005	Monday, November 14, 2005

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

<u>Trade Date</u>	<u>Value Date</u>
Wednesday, November 9, 2005	Monday, November 14, 2005
Thursday, November 10, 2005	Tuesday, November 15, 2005

Canadian dollar & Mexican peso

<u>Trade Date</u>	<u>Value Date</u>
Thursday, November 10, 2005	Monday, November 14, 2005

Canadian Holiday on Friday, November 11, 2005

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 Friday, November 11, 2005 by 6:40 a.m. Payment for U.S. dollar settlement transactions from RTH cycle of Thursday, November 10th and Friday, November 11th, will occur on Monday, November 14, 2005.

I. INTEREST EARNING FACILITY (IEF)

Please note the following adjustments to IEF processing:

IEF settlement elections for the ITD cycle on Thursday, November 10, 2005, 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 Thursday, November 10, 2005 for settlement on Monday, November 14, 2005.

Clearing firms must submit IEF purchase or redemption transactions to the Clearing House by 10:00a.m. on Thursday, November 10, 2005.

No IEF purchases / redemptions will be allowed on Friday, November 11, 2005.

J. INTEREST EARNING FACILITY 2 (IEF2)

Please note the following deadlines for IEF2 processing:

<u>Firm</u>		<u>11/10/05</u>	<u>11/11/05</u>
HSBC	-	1:30 p.m. CST	Closed
J.P. Morgan Chase	-	1:30 p.m. CST	Closed
Wells Fargo	-	1:30 p.m. CST	Closed
BBH	-	2:00 p.m. CST	Closed
CitiGroup	-	2:00 p.m. CST	Closed
Columbia Cash Reserves	-	2:00 p.m. CST	Closed
Deutsche	-	2:00 p.m. CST	Closed
Harris Trust	-	2:00 p.m. CST	Closed
AIM	-	2:30 p.m. CST	Closed
Barclays	-	2:30 p.m. CST	Closed
Blackrock	-	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
Merrill Funds	-	2:30 p.m. CST	Closed
Morgan Stanley	-	2:30 p.m. CST	Closed

Time reflects ½ hour haircut of all fund deadlines

No IEF2 purchases / redemptions will be allowed on Friday, November 11, 2005.

K. INTEREST EARNING FACILITY 5 (IEF5)

IEF5 processing will follow the usual schedule coinciding with regular banking activity for Thursday, November 10, 2005

No IEF5 purchases / redemptions will be allowed on Friday, November 11, 2005.

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

L. INTER-EXCHANGE PROCESSING

Both Inter-Exchange cycles will be run on Friday, November 11, 2005.
For any SGX related issues, please call Jeff Rosenthal at (312) 207-2525.