



Advisory Notice

Clearing House

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05-261 - **Revised as of: 11/22/05**

November 18, 2005

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: Clearing House Department

SUBJECT: **REVISED: HOLIDAY SCHEDULE-THANKSGIVING-THURSDAY,
NOVEMBER 24, 2005**

Wednesday, November 23, 2005

CME Floor Trading

Commodity futures, foreign exchange, interest rate and weather option products will close at 12:00 noon. Commodity options will close at 12:02 p.m. Equity index and GSCI products will have normal trading hours on Wednesday, November 23, 2005.

GLOBEX

Foreign exchange and interest rates traded on GLOBEX during Regular Trading Hours (RTH) will close at their regular time of 4:00 p.m. Equities and indexes traded on GLOBEX during RTH will close at 3:15 p.m. Commodities traded on GLOBEX during RTH will close at 12:00 noon.

GLOBEX will open at its regular scheduled time on Wednesday, November 23, 2005 and will halt trading at 10:30 a.m. on Thursday, November 24, 2005.

CBOT Floor Trading

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

e-cbot

Dow-AIG products will close at 12:00 noon. Metals products will close at 12:30 p.m. Financial products will close at 1:00 p.m. There will be no overnight trading on e-cbot.

Thursday, November 24, 2005

CME

The Exchange trading floors and normal operations will be closed on Thursday, November 24, 2005, in observance of Thanksgiving Day. **U.S. banks will be closed on Thursday, November 24, 2005.**

GLOBEX

Equity indexes trading on GLOBEX will close at 10:30 a.m. Foreign exchange and interest rate products will close at 12:00 p.m. GLOBEX will open at 5:00 p.m. on Thursday, November 24, 2005 for all products, except CME Weather and CME Ethanol products. All sessions will be for the trade date of Friday, November 25, 2005.

CBOT

The Exchange trading floors and normal operations will be closed on Thursday, November 24, 2005, in observance of Thanksgiving Day.

e-cbot

Daytime e-cbot will be closed for all products. Overnight e-cbot trading re-opens at normal evening times for all products with the exception of Metal contracts.

Friday, November 25, 2005

CME Floor Trading

Commodity futures, foreign exchange, interest rates, and GSCI products will close at 12:00 noon. Commodity options will close at 12:02 p.m. Equity index products will close at 12:15 p.m.

GLOBEX

Equity, foreign exchange, and interest rate products traded on GLOBEX during Regular Trading Hours (RTH) will close at 12:15 p.m. Commodities and GSCI products traded on GLOBEX during RTH will close at 12:00 noon.

CBOT Floor Trading

Agricultural and Financial products will close at 12:00 noon. Equity products will close at 12:15 p.m. Mini-sized agricultural products close at 12:30 p.m.

e-cbot

Stock index products traded on e-cbot will close at 12:30 p.m. Financial products will close at 1:00 p.m. Daytime e-cbot will be closed for Dow-AIG and Metals products. All other e-cbot trading will close at normal times.

GLOBEX and e-cbot will open at its regularly scheduled time on Sunday, November 27, 2005, for the trade date of Monday, November 28, 2005.

Also, due to the closure of the underlying dairy spot call markets on Friday, November 25, 2005, the Exchange's dairy markets will be closed on that day.

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 23, 2005 and Friday, November 25, 2005. The U.S. bank holiday will also prohibit the usage of November 24, 2005 as a "Settle date" for any and all foreign sovereign debt transactions. There will be no banking and settlement cycle processing on Thursday, November 24, 2005.**

Settlement variation and performance bond cash call/release amounts resulting from the Wednesday, November 23, 2005, RTH settlement cycle will be confirmed by settlement banks by 6:40 a.m. on Friday, November 25, 2005. Settlement bank will process cash flows resulting from Wednesday's RTH settlement cycle on Friday, November 25, 2005.

SPAN files will be produced on Wednesday, November 23rd and Friday, November 25th according to the normal schedule. There will be no SPAN files produced on Thursday, November 24, 2005.

Friday, November 25, 2005

All Trade Management Systems "TMS" applications, including ACS, APS and the EFP system will be available according to their regular schedules.

Deadlines for trade data submissions, out-trade corrections, position adjustments, options exercise notices, delivery intents and PCS remain unchanged.

The exchange will produce out-trade reports at their regularly scheduled times.

B. MONEYCHANGER DEADLINES/RATES

CME MoneyChanger service will not be available on Thursday, November 24, 2005. Any orders to buy or sell foreign currency entered after **12:00 noon** on Wednesday, November 23, 2005 and before 1:54:59 p.m. on Friday, November 25, 2005, will be executed at 2:00 p.m. on Friday, November 25, 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, CAD

Trade Date

Wednesday, November 23, 2005

Value Date

Friday, November 25, 2005

Thursday, November 24, 2005, MoneyChanger is closed.

D. DEPOSITS OF PERFORMANCE BOND COLLATERAL

The U.S. bank holiday will prohibit the posting of transactions dated Thursday, November 24, 2005. Consequently, clearing firms will be unable to deposit or withdraw collateral on Thursday, November 24, 2005.

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, Norwegian krone, Canadian dollar

Trade Date

Wednesday, November 23, 2005

Value Date

Friday, November 25, 2005

Japanese yen

Trade Date

Tuesday, November 22, 2005

Value Date

Friday, November 25, 2005

***Japanese holiday on November 23rd.**

F. 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>
Tuesday, November 22, 2005	Friday, November 25, 2005
Wednesday, November 23, 2005	Monday, November 28, 2005

Canadian dollar & Mexican peso

Tuesday, November 22, 2005	Wednesday, November 23, 2005
Wednesday, November 23, 2005	Friday, November 25, 2005

G. A.M. SETTLEMENT CONFIRMATIONS

The CME is closed on Thursday, November 24, 2005. Your settlement bank will provide an a.m. settlement confirmation for both U.S. dollars and foreign currency transactions on Friday, November 25, 2005 by 6:40 a.m. Payment for U.S. dollar settlement transactions from RTH cycle of Wednesday, November 23, 2005, will also occur on Friday, November 25, 2005.

H. INTEREST EARNING FACILITY (IEF)

Please note the following adjustments to IEF processing:

IEF settlement elections for the ITD cycle on Wednesday, November 23, 2005, 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 Friday, November 25, 2005.

Clearing firms must submit IEF purchase or redemption transactions to the Clearing House by 10:00a.m. on Wednesday, November 24, 2005.

No IEF purchases / redemptions will be allowed on Thursday, November 24, 2005.

I. INTEREST EARNING FACILITY 2 (IEF2)

Please note the following deadlines for IEF2 processing:

<u>Deadlines for Funds</u>		<u>11/23/05</u>	<u>11/24/05</u>	<u>11/25/05</u>
Harris Trust	-	10:30 a.m. CST	Closed	10:30 a.m. CST
HSBC	-	10:30 a.m. CST	Closed	10:30 a.m. CST
CitiGroup	-	11:30 a.m. CST	Closed	11:30 a.m. CST
Merrill Funds	-	11:30 a.m. CST	Closed	11:30 a.m. CST
Barclays	-	12:30 p.m. CST	Closed	12:30 p.m. CST
Blackrock	-	12:30 p.m. CST	Closed	12:30 p.m. CST
Wells Fargo	-	12:30 p.m. CST	Closed	12:30 p.m. CST
Columbia Cash Reserves	-	1:00 p.m. CST	Closed	1:00 p.m. CST
J.P. Morgan Chase	-	1:30 p.m. CST	Closed	1:30 p.m. CST
Dreyfus	-	1:30 p.m. CST	Closed	1:30 p.m. CST
Goldman	-	1:30 p.m. CST	Closed	11:30 a.m. CST
Morgan Stanley	-	1:30 p.m. CST	Closed	1:30 p.m. CST

BBH	-	2:00 p.m. CST	Closed	2:00 p.m. CST
AIM	-	2:30 p.m. CST	Closed	2:30 p.m. CST
Deutsche	-	2:30 p.m. CST	Closed	2:30 p.m. CST
Federated	-	2:30 p.m. CST	Closed	2:30 p.m. CST

Time reflects ½ hour haircut of all fund deadlines

No IEF2 purchases / redemptions will be allowed on Thursday, November 24, 2005.

J.

INTEREST EARNING FACILITY 5 (IEF5)

IEF5 processing will follow the usual schedule coinciding with regular banking activity for Wednesday, November 23, 2005

No IEF5 purchases / redemptions will be allowed on Thursday, November 24, 2005.

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

K.

INTER-EXCHANGE PROCESSING

There will be an AM and PM Inter-Exchange processing cycle on Wednesday, November 23, 2005.

On Thursday, November 24, 2005, 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 Thursday, November 24, 2005 is 8:00 a.m. Normal Inter-Exchange processing will resume on Friday, November 25, 2005. For any SGX related issues, please call Jeff Rosenthal at (312) 207-2525.