



Advisory Notice

Clearing House

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June 26, 2006

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: Clearing House Department

SUBJECT: **REVISED: HOLIDAY SCHEDULE-INDEPENDENCE DAY HOLIDAY,
TUESDAY, JULY 4, 2006**

Monday July 3, 2006

CME Trading Floor

Commodity Futures, Foreign Exchange, Interest Rate, Housing options 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

Commodities, GSCI, Fertilizer and Weather products will close at 12:00 p.m. Equity Index and ETF products will close at 12:15 p.m. Foreign Exchange and Interest Rate products traded on GLOBEX during RTH will close at 4:00 p.m.

CBOT Trading Floor

Financial Products will close at 12:00 noon. Stock Index products will close at 12:15 p.m. Agricultural products will have normal trading hours.

e-cbot

Dow-AIG products will close at 12:00 p.m. Stock Index and Metal products will close at 12:30 p.m. Financial products will close at 1:00 p.m. Agricultural products will have normal trading hours.

Tuesday, July 4, 2006

CME Trading Floor

The Exchange trading floors and normal operations will be closed on Tuesday, July 4, 2006, in observance of the Independence Day holiday.

GLOBEX

GLOBEX trading will halt for Equity products at 10:30 a.m. and will resume at 5:00 p.m. GLOBEX trading will halt for Foreign Exchange, Interest Rate, Housing and NYMEX Energy products at 12:00 p.m. and will resume at 5:00 p.m. The trade date for all sessions will be Wednesday, July 5, 2006.

CBOT Trading Floor

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

e-cbot

e-cbot will resume overnight trading for normal business starting at 7:00 p.m. for the trade date of Wednesday, July 5, 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 **Monday, July 3, 2006. There will be no banking and settlement cycle processing on Tuesday, July 4, 2006.**

Settlement variation and performance bond cash call/release amounts resulting from the Monday, July 3, 2006, RTH settlement cycle will be confirmed by settlement banks by 6:40 a.m. on Wednesday, July 5, 2006. Settlement banks will process cash flows resulting from Monday's RTH settlement cycle on Wednesday, July 5, 2006.

SPAN files will be produced on Monday, July 3, 2006 according to the normal schedule. There will be no SPAN files produced on Tuesday, July 4, 2006.

On Monday, July 3, 2006, 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 Tuesday, July 4, 2006. Any orders to buy or sell foreign currency entered after **12:00 noon** on Monday, July 3, 2006 and before 1:54:59 p.m. on Wednesday, July 5, 2006 will be executed at 2:00 p.m. on Wednesday, July 5, 2006 for value date of Thursday, July 6, 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:

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

Trade Date

Monday, July 3, 2006

Value Date

Wednesday, July 5, 2006

Tuesday, July 4, 2006, MoneyChanger is closed.

D. DEPOSITS OF PERFORMANCE BOND COLLATERAL

The U.S. bank holiday will prohibit the posting of transactions dated Tuesday, July 4, 2006. Consequently, clearing firms will be **unable** to deposit or withdraw collateral on Tuesday, July 4, 2006. **The U.S. bank holiday will also prohibit the use of July 4, 2006 as a “settle date” for any and all foreign sovereign debt transactions.**

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

<u>Trade Date</u>	<u>Value Date</u>
Monday, July 3, 2006	Wednesday, July 5, 2006

Mexican peso

<u>Trade Date</u>	<u>Value Date</u>
Monday, July 3, 2006	Monday, July 3, 2006

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

<u>Trade Date</u>	<u>Value Date</u>
Friday, June 30, 2006	Wednesday, July 5, 2006
Monday, July 3, 2006	Thursday, July 6, 2006

Canadian dollar

<u>Trade Date</u>	<u>Value Date</u>
Friday, June 30, 2006	Wednesday, July 5, 2006

Mexican peso

<u>Trade Date</u>	<u>Value Date</u>
Friday, June 30, 2006	Monday, July 3, 2006

G. A.M. SETTLEMENT CONFIRMATIONS

The CME is closed on Tuesday, July 4, 2006. Your settlement bank will provide an a.m. settlement confirmation for both U.S. dollars and foreign currency transactions on Wednesday, July 5, 2006 by 6:40 a.m. Payment for U.S. dollar settlement transactions from RTH cycle of Monday, July 4, 2006, will also occur on Wednesday, July 5, 2006.

H.

INTEREST EARNING FACILITY 2 (IEF2)

Please note the following deadlines for IEF2 processing:

<u>Deadlines for Funds</u>		<u>7/3/06</u>	<u>7/4/06</u>
HSBC	-	10:30 a.m. CST	Closed
CitiGroup	-	11:30 a.m. CST	Closed
Merrill Funds	-	11:30 a.m. CST	Closed
Phoenix	-	11:30 a.m. CST	Closed
BBH	-	12:30 p.m. CST	Closed
Barclays	-	12:30 p.m. CST	Closed
Columbia Cash Reserves	-	1:00 p.m. CST	Closed
Dreyfus	-	1:30 p.m. CST	Closed
Goldman	-	1:30 p.m. CST	Closed
J.P. Morgan Chase	-	1:30 p.m. CST	Closed
Morgan Stanley	-	1:30 p.m. CST	Closed
Wells Fargo	-	1:30 p.m. CST	Closed
Federated	-	1:30 p.m. CST	Closed
DWS Scudder	-	2:00 p.m. CST	Closed
Blackrock	-	2:30 p.m. CST	Closed

Time reflects ½ hour haircut of all fund deadlines

No IEF2 purchases / redemptions will be allowed on Tuesday, July 4, 2006.

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 Tuesday, July 4, 2006. **Trades for this cycle are due by 7:00 a.m.** The normal Inter-Exchange processing schedule will resume on Wednesday, July 5, 2006. For any SGX related issues, please call 312-207-2525.