

## Advisory Notice

Clearing House

07-281

November 19, 2007

### IMPORTANT MEMORANDUM

TO: Clearing Member Firms  
Chief Financial Officers  
Back Office Managers

FROM: CME Clearing

SUBJECT: HOLIDAY SCHEDULE-**THANKSGIVING-THURSDAY, NOVEMBER 22, 2007**

**Wednesday, November 21, 2007**

#### **CME Floor Trading**

Commodity futures, FX, and interest rate products will close at 12:00 noon. Commodity options will close at 12:02 p.m. Equity index, GSCI, real estate options, and weather options products will have normal trading hours on Wednesday, November 21, 2007.

#### **GLOBEX**

**All products will have normal trading hours.**

Globex will open at its regular scheduled time on Wednesday, November 21, 2007 for all products **excluding** GSCI, Live Cattle, Lean Hogs, Cash-settled Butter, Dry Whey, Weather, ETFs, GSCI Excess Return, Feeder Cattle, Pork Bellies, Class III and IV Milk, Nonfat Dry Milk and TRAKRS. Trading sessions will be for trade date of Friday, November 23, 2007.

#### **CBOT Floor Trading**

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

#### **e-cbot**

Agricultural products will close at 12:00 noon. Mini-sized agricultural products will close at 12:30 p.m. Financial products will close at 1:00 p.m. Stock index and Metal products will have normal trading hours. There will be no overnight trading on e-cbot.

#### **FXMarketSpace**

**FXMarketSpace products will trade without interruption for business day Wednesday, November 21, 2007, until 4:00 p.m. Trading will then continue after 4:00 p.m. for business day Thursday, November 22, 2007.**

## **Thursday, November 22, 2007**

### **CME**

Exchange trading floors and normal operations will be closed on Thursday, November 22, 2007, in observance of Thanksgiving Day. **U.S. banks will be closed on Thursday, November 22, 2007.**

### **GLOBEX**

Equity indexes trading on GLOBEX will close at 10:30 a.m. Foreign exchange, Interest rate, Real estate and Wood pulp products will close at 12:00 p.m.

NYMEX/COMEX products will halt trading at 4:15 p.m.

GLOBEX will resume trading at 5:00 p.m. on Thursday, November 22, 2007 for all products, **except** Cash-settled Butter, Dry Whey, Class III and IV Milk, Nonfat Dry Milk products. All sessions will be for the trade date of Friday, November 23, 2007.

### **CBOT**

The Exchange trading floors and normal operations will be closed on Thursday, November 22, 2007, 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.

### **FXMarketSpace**

**FXMarketSpace products will trade without interruption for business day Thursday, November 22, 2007, until 4:00 p.m. Trading will then continue after 4:00 p.m. for business day Friday, November 23, 2007.**

## **Friday, November 23, 2007**

### **CME Floor Trading**

Commodity futures, FX, interest rates, GSCI, real estate and weather 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.

**Dairy and Dairy Spot Call Markets will be closed.**

### **GLOBEX**

Equity, Foreign exchange, Interest rate, Real estate products traded on GLOBEX during Regular Trading Hours (RTH) will close at 12:15 p.m. Commodities, GSCI, GSCI Excess Return, Weather, and TRAKRS products traded on GLOBEX during RTH will close at 12:00 noon. NYMEX/COMEX products will normal trading hours.

### **CBOT Floor Trading**

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

### **e-cbot**

Agricultural products traded on e-cbot will close at 12:00 p.m. Stock index and Mini-sized agricultural products will close at 12:30 p.m. Financial products will close at 1:00 p.m. Dow-AIG and Metal products will have normal trading hours.

GLOBEX and e-cbot will open at its regularly scheduled time on Sunday, November 25, 2007, for the trade date of Monday, November 26, 2007.

**A. BANKING, SPAN AND OUT-TRADE PROCESSING CYCLES**

**Wednesday, November 21, 2007**

**On Wednesday, November 21, 2007, the out-trade reconciliation print times and final reconciliation deadlines will adhere to their normal schedules.** SPAN files and settlement price files will be published according to the normal schedule.

The intra-day and end-of-day banking and settlement cycles will occur at their normal times on **Wednesday, November 21, 2007**. **The U.S. bank holiday will also prohibit the usage of November 22, 2007 as a “Settle date” for any and all foreign sovereign debt transactions. There will be no banking and settlement cycle processing on Thursday, November 22, 2007. SVIEF settlement elections will be set to “zero” for all firms for the intra-day cycle on Wednesday, November 21, 2007 and Friday, November 23, 2007.**

Settlement variation and performance bond cash call/release amounts resulting from the Wednesday, November 21, 2007 **and Thursday, November 22, 2007**, RTH settlement cycle will be confirmed by settlement banks by 6:40 a.m. on Friday, November 23, 2007. Settlement banks will process cash flows resulting from Wednesday **and Thursday’s** RTH settlement cycle on Friday, November 23, 2007.

**SPAN files will be produced on Wednesday, November 21, 2007 according to the normal schedule.**

**Thursday, November 22, 2007**

**SPAN and settlement price files will be published on their normal schedule and will contain data for CME, CBOT and FXMarketSpace products as they always do. Settlement prices for CME and CBOT products, however, will similarly be identical to their values from Wednesday, November 21, 2007.**

**There will be no intra-day banking and settlement cycle. There will, however, be an end-of-day cycle, but only for FXMarketSpace products**

**Friday, November 23, 2007**

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.

**SPAN files will be produced on Friday, November 23, 2007 according to the normal schedule.**

**B. MONEYCHANGER DEADLINES/RATES**

CME MoneyChanger service will not be available on Thursday, November 22, 2007. Any orders to buy or sell foreign currency entered after **12:00 noon** on Wednesday, November 21, 2007 and before 1:54:59 p.m. on Friday, November 23, 2007, will be executed at 2:00 p.m. on Friday, November 23, 2007.

**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, Australian dollar, New Zealand dollar, Swedish krona, Norwegian krone, Canadian dollar**

<u>Trade Date</u>	<u>Value Date</u>
Wednesday, November 21, 2007	Friday, November 23, 2007

**Japanese yen**

<u>Trade Date</u>	<u>Value Date</u>
Wednesday, November 21, 2007	Monday, November 26, 2007
<b>*Japanese holiday on November 23<sup>rd</sup></b>	

**D. DEPOSITS OF PERFORMANCE BOND COLLATERAL**

The U.S. bank holiday will prohibit the posting of transactions dated Thursday, November 22, 2007. Consequently, clearing firms will be unable to deposit or withdraw collateral on Thursday, November 22, 2007.

**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**

<u>Trade Date</u>	<u>Value Date</u>
Wednesday, November 21, 2007	Friday, November 23, 2007

**Japanese yen**

<u>Trade Date</u>	<u>Value Date</u>
Wednesday, November 21, 2007	Monday, November 26, 2007
<b>*Japanese holiday on November 23<sup>rd</sup></b>	

**Canadian dollar, Mexican peso**

<u>Trade Date</u>	<u>Value Date</u>
Wednesday, November 21, 2007	Wednesday, November 21, 2007

**F. FOREIGN CURRENCY SETTLEMENT VARIATION**

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

**Swiss franc, British Pound, Euro, Australian dollar, New Zealand dollar, Swedish krona, Norwegian krone**

<u>Trade Date</u>	<u>Value Date</u>
Tuesday, November 20, 2007	Friday, November 23, 2007
Wednesday, November 21, 2007	Monday, November 26, 2007
Thursday, November 22, 2007	Monday, November 26, 2007

**Canadian dollar, Mexican peso**

Trade Date

Tuesday, November 20, 2007  
Wednesday, November 21, 2007  
Thursday, November 22, 2007

Value Date

Wednesday, November 21, 2007  
Friday, November 23, 2007  
Friday, November 23, 2007

**Japanese yen**

Trade Date

Tuesday, November 20, 2007  
Wednesday, November 21, 2007  
Thursday, November 22, 2007  
**\*Japanese holiday on November 23<sup>rd</sup>**

Value Date

Monday, November 26, 2007  
Tuesday, November 27, 2007  
Tuesday, November 27, 2007

**G.**

**A.M. SETTLEMENT CONFIRMATIONS**

The CME is closed on Thursday, November 22, 2007. Your settlement bank will provide an a.m. settlement confirmation for both U.S. dollars and foreign currency transactions on Friday, November 23, 2007 by 6:40 a.m. Payment for U.S. dollar settlement transactions from RTH cycle of Wednesday, November 21, 2007, will also occur on Friday, November 23, 2007.

**H.**

**INTEREST EARNING FACILITY (IEF2)**

Please note the following adjustments to IEF2 processing:

SVIEF settlement elections for the ITD cycle on Friday, November 23, 2007, will be set to "zero" for all firms. Clearing Firm SVIEF settlement elections will be automatically reset by the Clearing House for the RTH settlement cycle on Friday, November 23, 2007.

<b><u>Deadlines for Funds</u></b>		<b><u>11/21/07</u></b>	<b><u>11/22/07</u></b>	<b><u>11/23/07</u></b>
HSBC	-	10:30 a.m. CST	Closed	10:30 a.m. CST
CitiGroup	-	11:30 a.m. CST	Closed	11:30 a.m. CST
DWS Scudder	-	11:30 a.m. CST	Closed	11:30 a.m. CST
Lehman Brothers	-	11:30 a.m. CST	Closed	11:30 a.m. CST
Merrill Funds	-	12:30 p.m. CST	Closed	12:30 p.m. CST
Phoenix	-	12:30 p.m. CST	Closed	12:30 p.m. CST
Wells Fargo	-	1:00 p.m. CST	Closed	1:00 p.m. CST
Morgan Stanley	-	1:30 p.m. CST	Closed	1:30 p.m. CST
Goldman	-	2:00 p.m. CST	Closed	12:00 p.m. CST
Columbia	-	2:00 p.m. CST	Closed	2:00 p.m. CST
BBH American Beacon	-	2:30 p.m. CST	Closed	2:30 p.m. CST
Barclays	-	2:30 p.m. CST	Closed	2:30 p.m. CST
Dreyfus	-	2:30 p.m. CST	Closed	2:30 p.m. CST
Federated	-	2:30 p.m. CST	Closed	1:30 p.m. CST
J.P. Morgan Chase	-	2:30 p.m. CST	Closed	2:30 p.m. CST
Blackrock	-	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 22, 2007.**

**I.**

**INTEREST EARNING FACILITY 3; 4; 5 (IEF3/IEF4/IEF5)**

IEF3/IEF4/IEF5 processing will follow the usual schedule coinciding with regular banking activity for Wednesday, November 21, 2007 and Friday, November 23, 2007.

**No IEF3/IEF4/IEF5 purchases / redemptions will be allowed on Thursday, November 22, 2007.**

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

**J.**

**INTER-EXCHANGE PROCESSING**

There will be an AM and PM Inter-Exchange processing cycle on Wednesday, November 21, 2007.

**On Thursday, November 22, 2007, 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 22, 2007 is 8:00 a.m.**

Normal Inter-Exchange processing will resume on Friday, November 23, 2007. For any SGX related issues, please call (312) 207-2525.