



Advisory Notice

Clearing House

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06-123

May 22, 2006

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: Clearing House Department

SUBJECT: HOLIDAY SCHEDULE-MEMORIAL DAY, MONDAY, MAY 29, 2006

Friday, May 26, 2006

CME Trading Floor

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

GLOBEX

Foreign exchange and interest rate products traded on GLOBEX during RTH will close at 3:15 p.m. (same as equities & indexes). Commodities, GSCI, Weather, Fertilizer and Ethanol products traded on GLOBEX during RTH will close at 12:00 noon.

CBOT Trading Floor

Financial products will close at 12:00 noon. Agricultural and equity products will have normal trading hours.

e-cbot

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

Sunday, May 28, 2006

GLOBEX

GLOBEX will open at its regularly scheduled time on Sunday, May 28, 2006 for the trade date of Tuesday, May 30, 2006.

e-cbot

There will be no overnight trading.

Monday, May 29, 2006

CME Trading Floor

The Exchange trading floors and normal operations will be closed on Monday, May 29, 2006, in observance of the Memorial Day holiday.

GLOBEX

CME Globex trading will halt for Equity products at 10:30 a.m. and will resume trading at 5:00 p.m. CME Globex trading will halt for Interest rate and Foreign exchange products at 12:00 p.m. and will also resume at 5:00 p.m. Monday's sessions will have a trade date of Tuesday, May 30, 2006.

CBOT Trading Floor

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

e-cbot

e-cbot will resume overnight trading for normal business starting at 7:00 p.m. for the trade date of Tuesday, May 30, 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 **Friday, May 26, 2006. There will be no banking and settlement cycle processing on Monday, May 29, 2006.**

Settlement variation and performance bond cash call/release amounts resulting from the Friday, May 26, 2006, RTH settlement cycle will be confirmed by settlement banks by 6:40 a.m. on Tuesday, May 30, 2006. Settlement banks will process cash flows resulting from Friday's RTH settlement cycle on Tuesday, May 30, 2006.

SPAN files will be produced on Friday, May 26, 2006 according to the normal schedule. There will be no SPAN files produced on Monday, May 29, 2006.

On Friday, May 26, 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 Monday, May 29, 2006. Any orders to buy or sell foreign currency entered after **12:00 noon** on Friday, May 26, 2006 and before 1:54:59 p.m. on Tuesday, May 30, 2006 will be executed at 2:00 p.m. on Tuesday, May 30, 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

Friday, May 26, 2006

Value Date

Tuesday, May 30, 2006

Monday, May 29, 2006, MoneyChanger is closed.

D.**DEPOSITS OF PERFORMANCE BOND COLLATERAL**

The U.S. bank holiday will prohibit the posting of transactions dated Monday, May 29, 2006. Consequently, clearing firms will be unable to deposit or withdraw collateral on Monday, May 29, 2006. **The U.S. bank holiday will also prohibit the use of May 29, 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

Trade Date

Friday, May 26, 2006

Value Date

Tuesday, May 30, 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

Trade Date

Thursday, May 25, 2006

Friday, May 26, 2006

Value Date

Tuesday, May 30, 2006

Wednesday, May 31, 2006

Canadian dollar, Mexican pesoTrade Date

Friday, May 26, 2006

Value Date

Tuesday, May 30, 2006

G.**A.M. SETTLEMENT CONFIRMATIONS**

The CME is closed on Monday, May 29, 2006. Your settlement bank will provide an a.m. settlement confirmation for both U.S. dollar and foreign currency settlement transactions from RTH cycle of Friday, May 26, 2006 on Tuesday, May 30, 2006.

H.**INTEREST EARNING FACILITY 2 (IEF2)**

Please note the following deadlines for IEF2 processing:

<u>Deadlines for Funds</u>		<u>5/26/05</u>	<u>5/29/05</u>
HSBC	-	10:30 a.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
Merrill Funds	-	1:30 p.m. CST	Closed
Morgan Stanley	-	1:30 p.m. CST	Closed
Wells Fargo	-	1:30 p.m. CST	Closed

BBH	-	2:00 p.m. CST	Closed
Deutsche	-	2:00 p.m. CST	Closed
Harris Trust	-	2:00 p.m. CST	Closed
Blackrock	-	2:30 p.m. CST	Closed
CitiGroup	-	2:30 p.m. CST	Closed
Federated	-	2:30 p.m. CST	Closed

Time reflects ½ hour haircut of all fund deadlines

No IEF2 purchases / redemptions will be allowed on Monday, May 29, 2006.

If you have questions on 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 Monday, May 29, 2006. **Trades for this cycle are due by 7:00 a.m.** The normal Inter-Exchange processing schedule will resume on Tuesday, May 30, 2006. For any SGX related issues, please call Audi DeLaPaz at 312-207-2525.