



Advisory Notice

Clearing House

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04-02

January 13, 2004

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: Clearing House Department

SUBJECT: HOLIDAY SCHEDULE-MARTIN LUTHER KING JR. DAY, MONDAY,
JANUARY 19, 2004

Friday, January 16, 2004

CME Floor Trading

Commodity futures, foreign exchange, interest rate, and GSCI products will close at 12:00 noon. Commodity options will close at 12:02 p.m. Equity and 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 and GSCI products traded on GLOBEX during RTH will close at 12:00 noon.

CBOT Floor Trading

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

e-cbot

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

Sunday, January 18, 2004

GLOBEX

GLOBEX will open at 5:30 p.m. and will halt trading at 10:30 a.m. on Monday, January 19, 2004

e-cbot

There will be no overnight trading.

Monday, January 19, 2004

CME Floor Trading

The Exchange trading floors and normal operations will be closed on Monday, January 19, 2004, in observance of the Martin Luther King Jr. holiday.

GLOBEX

GLOBEX will resume trading at 5:30 p.m. The trade date for the Sunday and Monday GLOBEX sessions will be Tuesday, January 20, 2004.

CBOT Floor Trading

The Exchange trading floors will be closed in observance of the Martin Luther King, Jr. holiday.

e-cbot

e-cbot will resume trading for normal business hours starting at 7:00 p.m. for the trade of Tuesday, January 20, 2004.

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, January 16, 2004. There will be no banking and settlement cycle processing on Monday, January 19, 2004.**

Settlement variation and performance bond cash call/release amounts resulting from the Friday, January 16, 2004, RTH settlement cycle will be confirmed by settlement banks by 6:40 a.m. on Tuesday, January 20, 2004. Settlement banks will process cash flows resulting from Friday's RTH settlement cycle on Tuesday, January 20, 2004.

SPAN files will be produced on Friday, January 16, 2004 according to the normal schedule. There will be no SPAN files produced on Monday, January 19, 2004.

On Friday, January 16, 2004, 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, January 19, 2004. Any orders to buy or sell foreign currency entered after **12:00 noon** on Friday, January 16, 2004 and before 1:54:59 p.m. on Tuesday, January 20, 2004 will be executed at 2:00 p.m. on Tuesday, January 20, 2004.

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, CAD, AUD, NOK, SEK

Trade Date

Friday, January 16, 2004

Value Date

Tuesday, January 20, 2004

Monday, January 19, 2004, MoneyChanger is closed.

D.

DEPOSITS OF PERFORMANCE BOND COLLATERAL

The U.S. bank holiday will prohibit the posting of transactions dated Monday, January 19, 2004. Consequently, clearing firms will be unable to deposit or withdraw collateral on Monday, January 19, 2004.

E. A.M. and P.M. COLLATERAL SUBMISSION DEADLINES FOR FRIDAY, JANUARY 16, 2004.

9:00a.m.	Clearing firm notification to banks of pending Treasury and Agency deposits
9:00a.m.	Agencies, Treasury, Foreign Currency or Letters of Credit deposit or withdrawal transactions must be submitted to the Clearing House via C21.
9:30a.m.	Bank confirmation to Clearing House of Treasury & Agency deposits
10:30 a.m.	Deadline for deposits or withdrawals of Stock
1:00 p.m.	Clearing firm notification to banks of pending Treasury and Agency deposits
1:00 p.m.	Agencies, Treasury, Foreign Currency or Letters of Credit deposit or withdrawal transactions must be submitted to the Clearing House via C21.
1:30 p.m.	Bank confirmation to Clearing House of Treasury & Agency deposits

F. 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>
Friday, January 16, 2004	Tuesday, January 20, 2004

G. FOREIGN CURRENCY SETTLEMENT VARIATION

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

Swiss franc, British Pound, Euro, Canadian dollar, Japanese yen, Aussie dollar, New Zealand dollar, Swedish krona, Norwegian krone

<u>Trade Date</u>	<u>Value Date</u>
Thursday, January 15, 2004	Tuesday, January 20, 2004
Friday, January 16, 2004	Wednesday, January 21, 2004

H. A.M. SETTLEMENT CONFIRMATIONS

The CME is closed on Monday, January 19, 2004. Your settlement bank will provide an a.m. settlement confirmation for both U.S. dollars and foreign currency transactions on Tuesday, January 20, 2004 by 6:40 a.m. Payment for U.S. dollar settlement transactions from RTH cycle of Friday, January 16, 2004, will also occur on Tuesday, January 20, 2004.

I. INTEREST EARNING FACILITY (IEF)

Please note the following adjustments to IEF processing:

IEF settlement elections for the ITD cycle on Friday, January 16, 2004, 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 Tuesday, January 20, 2004.

Clearing firms must submit IEF purchase or redemption transactions to the Clearing House by 10:00 a.m. on Friday, January 16, 2004.

No IEF purchases / redemptions will be allowed on Monday, January 19, 2004.

J. INTEREST EARNING FACILITY 2 (IEF2)

Please note the following deadlines for IEF2 processing:

<u>Deadlines for Funds</u>		<u>1/16/03</u>	<u>1/19/03</u>
HSBC	-	10:30 a.m. CST	Closed
BONY	-	11:00 a.m. CST	Closed
Merrimac	-	11:30 a.m. CST	Closed
Wells Fargo	-	11:30 a.m. CST	Closed
Harris Trust	-	12:00 p.m. CST	Closed
Barclays	-	12:30 p.m. CST	Closed
Dreyfus	-	1:30 p.m. CST	Closed
Goldman	-	1:30 p.m. CST	Closed
Merrill Funds	-	1:30 p.m. CST	Closed
Nations	-	1:30 p.m. CST	Closed
UBS	-	1:30 p.m. CST	Closed
AIM	-	2:30 p.m. CST	Closed
CitiGroup	-	2:30 p.m. CST	Closed
J.P. Morgan	-	2:30 p.m. CST	Closed
Alliance	-	2:30 p.m. CST	Closed
Bank One	-	2:30 p.m. CST	Closed
Blackrock	-	2:30 p.m. CST	Closed
BBH	-	2:30 p.m. CST	Closed
Deutsche	-	1:30 p.m. CST	Closed
Federated	-	2:30 p.m. CST	Closed
Reserves	-	2:30 p.m. CST	Closed

Time reflects ½ hour haircut of all fund deadlines

No IEF2 purchases / redemptions will be allowed on Monday, January 19, 2004.

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, January 19, 2004. **Trades for this cycle are due by 7:00 a.m.** The normal Inter-Exchange processing schedule will resume on Tuesday, January 20, 2004. For any SGX related issues, please call Mark Cox at (312) 207-2525.