

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: CME Group Clearing

SUBJECT: HOLIDAY SCHEDULE – **Good Friday, April 19th, 2019**

Please note the holiday processing schedule for Friday, April 19th, 2019 in observance of Good Friday.

Trading:

GLOBEX, Clearport and Trading Floor	http://www.cmegroup.com/tools-information/holiday-calendar/
--	---

Clearing Processing Cycles – April 19th, 2019

	Settlement Variation	Initial Margin	Settlement file	SPAN file	Reports
Intraday Cycle (ITD)	No ITD Cycle	No ITD Cycle	No ITD Cycle	No ITD Cycle	No ITD Cycle
End of Day Cycle (EOD)	No Variation Movement <i>(Prices will be carried forward from Thursday)</i>	IM requirements will be recalculated.	Same prices from Thursday's File	Normal Delivery Time with same prices from Thursday's File	All Reports Available

MOSA Processing

MOSA will only run an “AM” cycle on Friday, April 19th CME MOSA transactions cleared on Friday will be posted for **Monday's** clearing cycle.

The deadline to submit trades to the AM inter-exchange processing cycle on Friday will be its normal time of 7:00 am CST.

EROSION Processing

CME clearing will not process NYMEX Erosion on **Friday, April 19th**

Since Good Friday is not defined as a NERC holiday, on **Monday, April 22nd**, CME Clearing will process double erosion for all firms with positions in the NYMEX PJM contracts.

CME Clearing will calculate final erosion for **both Friday, April 19th and Monday, April 22nd on Monday, April 22nd** for settlement on **Tuesday, April 23rd**.

	NERC Processing	NERC Holiday	Double Erosion
Thursday, April 18th	Yes	No	No
Friday, April 19th	Yes	No	No
Monday, April 22nd	Yes	No	Yes

Customer Gross Margin File Submission

CME Clearing will use the CGM file submitted on Thursday, April 18th for processing on Friday, April 19th even if a firm submits a new CGM file for processing on Friday due to the Good Friday Day holiday.

Processing of Performance Bond Collateral

There will be an **ABBREVIATED** time for posting of collateral transactions dated Friday April 19th, 2019 where clearing firms will be able to deposit and withdraw collateral until 10am.

Money Market Mutual Funds will be closed for all transactions on Friday, April 19th. No purchases or redemptions will be allowed for the IEF-2 program on Friday, April 19th. **Please refer to IEF2 processing early deadlines on the last page of this advisory.**

A.M. Settlement Confirmations

Settlement variation and performance bond cash call amounts resulting from Thursday, April 18th RTH settlement cycles will be confirmed by the settlement banks by 7:30 a.m. on Friday, April 19th. Settlement banks will process cash flows resulting from Thursday's RTH settlement cycle on Friday, April 19th.

Futures 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 for entries made prior to 9am. Entries made after 9am will add an additional day for settlement. Cutoff times may vary by currency.

AUD, CAD, CHF, CZK, DKK, EUR, GBP, HKD, HUF, MXN, NOK, NZD, SEK, ZAR Holiday on April 19th, 2019
AUD, CHF, CZK, DKK, EUR, GBP, HKD, HUF, NOK, NZD, PLN, SEK, ZAR Holiday on April 22, 2019

AUD, CHF, CZK, DKK, HKD, HUF, NOK, NZD, SEK, ZAR

Trade date	Value date
Thursday, April 18 th , 2019	Tuesday April 23, 2019
Friday, April 19 th 2019	Tuesday April 23, 2019

CNH, JPY, PLN, SGD

Trade date	Value date
Thursday, April 18 th , 2019	Friday, April 19 th , 2019
Friday, April 19 th , 2019	Monday April 22, 2019 (Except PLN, Tuesday April 23, 2019)

CAD, EUR, GBP, MXN

Trade date	Value date
Thursday April 18 th , 2019	Tuesday April 23, 2019 (Except MXN & CAD, Monday April 22, 2019)
Friday April 19 th , 2019	Tuesday April 23, 2019 (Except MXN & CAD, Monday April 22, 2019)

Futures Foreign Currency Settlement Variation

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

AUD, CAD, CHF, EUR, GBP, NOK, NZD, SEK Holiday on April 19th, 2019
AUD, CHF, EUR, GBP, NOK, NZD, SEK Holiday on April 22, 2019

AUD, CHF, NOK, NZD, SEK

Trade date	Value date
Thursday, April 18 th , 2019	Tuesday April 23, 2019
Friday, April 19 th 2019	Tuesday April 23, 2019

CNH, JPY

Trade date	Value date
Thursday, April 18 th , 2019	Monday April 22, 2019
Friday, April 22 nd 2019	Tuesday April 23, 2019

CAD

Trade date	Value date
Thursday, April 18 th , 2019	Monday April 22, 2019
Friday, April 19 th 2019	Monday April 22, 2019

EUR, GBP

Trade date	Value date
Thursday, April 18 th , 2019	Tuesday April 23, 2019
Friday, April 19 th 2019	Tuesday April 23, 2019

FOR OTC FX SETTLEMENT VALUE DATES PLEASE REFERENCE THE OTC ADVISORY NOTICE

Interest Earning Facility 2 (IEF2)

Please note the following deadlines for IEF2 processing – these times are **TENTATIVE** and will be confirmed before the actual holiday.

Fund Family	4/18/19
BlackRock	2:30p.m CST
Dreyfus	2:30p.m CST
DWS	11:30p.m CST
Federated	2:30p.m CST
First American	2:30p.m CST
Goldman Sachs	11:30p.m CST
HSBC	1:30p.m CST
JP Morgan	2:30p.m CST
Morgan Stanley	1:30p.m CST
State Street	11:30p.m CST
UBS	2:30p.m CST
Wells Fargo	2:30p.m CST

Fund closing times are based on prior year's historical closing times. These times are subject to change at the fund's discretion.

For questions or further information: please contact CME Clearing at 312.207.2525 or CME Clearing's Financial Unit at 312-207-2594.