



IMPORTANT MEMORANDUM

TO: Clearing Member Firms
 Chief Financial Officers
 Back Office Managers

FROM: CME Group Clearing

SUBJECT: HOLIDAY SCHEDULE – **Monday, September 2, 2019**

Please reference the holiday processing schedule below for Monday, September 2nd in observance of Labor Day.

Trading:

GLOBEX, Clearport and Trading Floor	http://www.cmegroup.com/tools-information/holiday-calendar/
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Clearing Processing Cycles – September 2nd, 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 Wednesday)</i>	IM requirements will be recalculated.	Same prices from Friday's File	Normal Delivery Time with same prices from Friday's File	All Reports Available

MOSA Processing

MOSA will only run an "AM" cycle on Monday, September 2nd. CME MOSA transactions cleared on Monday will be posted for **Tuesday's** clearing cycle.

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

EROSION Processing

CME clearing will not process NYMEX Erosion on Monday September 2nd.

CME Clearing will calculate final erosion for **Monday, September 2nd** for settlement on **Tuesday, September 3rd**.

	NERC Processing	NERC Holiday	Double Erosion
Monday, Sept 2nd	No	Yes	No
Tuesday Sept 3rd	Yes	No	No

Customer Gross Margin File Submission

CME Clearing will use the CGM file submitted on Friday, August 30th for processing on Monday September 2nd even if a firm submits a new CGM file for processing on Monday due to the Labor Day Holiday.

Processing of Performance Bond Collateral

There will be no collateral processing for Monday, September 2nd, 2019 due to the Labor Day holiday.

Money Market Mutual Funds will be closed for all transactions on **Monday September 2nd**. No purchases or redemptions will be allowed for the IEF-2 program on Monday, September 2nd. **Please refer to IEF2 processing schedules for on the last page of this advisory.**

A.M. Settlement Confirmations

Settlement variation and performance bond cash call amounts resulting from Friday, August 30th and Monday, September 2nd, RTH settlement cycles will be confirmed by the settlement banks by 7:30 a.m. on Tuesday, September 3rd. Settlement banks will process cash flows resulting from Friday and Monday's RTH settlement cycle on Tuesday, September 3rd.

As securities near their maturity date, the values of these assets change. With this, Clearing Members may see changes in the asset values on deposit with CME the morning after the holiday. Changes in the value of collateral from Friday to Monday may result in PB calls, which will be banked on Tuesday morning.

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.

CAD Holiday on September 3rd

AUD, CHF, CNH, CZK, DKK, HKD, HUF, JPY, NOK, NZD, PLN, SEK, SGD, ZAR

Trade date	Value date
Thursday August 29, 2019	Friday August 30, 2019
Friday August 30, 2019	Tuesday September 3, 2019

CAD, EUR, GBP, MXN

Trade date	Value date
Friday August 30, 2019	Friday August 30, 2019
No Transactions permitted Monday September 2, 2019	N/A

Futures Foreign Currency Settlement Variation

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

CAD Holiday on September 3rd

AUD, CHF, CNH, JPY, NOK, NZD, SEK

Trade date	Value date
Thursday August 29, 2019	Tuesday September 3, 2019
Friday August 30, 2019	Wednesday September 4, 2019

CAD, EUR, GBP

Trade date	Value date
Friday August 30, 2019	Tuesday September 3, 2019 (Except CAD Wednesday September 4, 2019)
Monday September 2, 2019	Tuesday September 3, 2019 (Except CAD Wednesday September 4, 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	8/30/19	9/2/19
BlackRock	2:30p.m CST	Closed
Dreyfus	2:30p.m CST	Closed
DWS	11:30p.m CST	Closed
Federated	2:30p.m CST	Closed
First American	2:30p.m CST	Closed
Goldman Sachs	11:30p.m CST	Closed
HSBC	1:30p.m CST	Closed
JP Morgan	2:30p.m CST	Closed
Morgan Stanley	1:30p.m CST	Closed
State Street	11:30p.m CST	Closed
UBS	2:30p.m CST	Closed

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.