



IMPORTANT MEMORANDUM

TO: Clearing Member Firms
 Chief Financial Officers
 Back Office Managers

FROM: CME Group Clearing

SUBJECT: HOLIDAY SCHEDULE – **Monday, September 7th, 2020**

Please reference the holiday processing schedule below for Monday, September 7th 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 7th, 2020

	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 Friday)</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 7th. 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 7th.

CME Clearing will calculate final erosion for **Monday, September 7th** for settlement on **Tuesday, September 8th**.

	NERC Processing	NERC Holiday	Double Erosion
Monday, Sept 7th	No	Yes	No
Tuesday Sept 8th	Yes	No	No

Customer Gross Margin File Submission

CME Clearing will use the CGM file submitted on Friday, September 4th for processing on Monday September 7th 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 7th, 2020 due to the Labor Day holiday.

Please refer to IEF2 processing deadline schedules for Friday, September 4th on the last page of this advisory.

A.M. Settlement Confirmations

Settlement variation and performance bond cash call amounts resulting from Friday, September 4th and Monday, September 7th, RTH settlement cycles will be confirmed by the settlement banks by 7:30 a.m. on Tuesday, September 8th. Settlement banks will process cash flows resulting from Friday and Monday's RTH settlement cycle on Tuesday, September 8th.

Futures Foreign Currency Performance Bond Cash Withdrawals

Due to the holiday, please note the value dates on foreign currency performance bond cash withdrawals will be moved out until the next valid business date for that currency.

Futures Foreign Currency Settlement Variation

Due to the holiday, please note the value dates on foreign currency settlement variation will be moved out until the next valid common business date for USD & the settlement currency.

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	9/04/20	9/07/20
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
Wells Fargo	2:30p.m CST	Closed

Fund closing times are subject to change.

For questions or further information: please contact CME Clearing at 312.207.2525 or CME Clearing's Banking and Collateral Team at 312-207-2594.