

**IMPORTANT MEMORANDUM**

TO: Clearing Member Firms  
Chief Financial Officers  
Back Office Managers

FROM: CME Group Clearing

SUBJECT: HOLIDAY SCHEDULE – **Dr. Martin Luther King, Jr., January 20, 2020**

Please note the holiday processing schedule for Monday, January 20, 2020

**Trading:**

GLOBEX, Clearport and Trading Floor	<a href="http://www.cmegroup.com/tools-information/holiday-calendar/">http://www.cmegroup.com/tools-information/holiday-calendar/</a>
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**Clearing Processing Cycles – January 20, 2020**

	Settlement Variation	Initial Margin	Settlement file	SPAN file	Reports
<b>Intraday Cycle (ITD)</b>	No ITD Cycle	No ITD Cycle	No ITD Cycle	No ITD Cycle	No ITD Cycle
<b>End of Day Cycle (EOD)</b>	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, January 20<sup>th</sup>. 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, January 20<sup>th</sup>**

Since Martin Luther King, Jr. Day is not defined as a NERC holiday, CME Clearing will process double erosion for all firms with positions in the NYMEX PJM contracts on **Tuesday, January 21<sup>st</sup>**.

CME Clearing will calculate final erosion for **both Monday, January 20<sup>th</sup> and Tuesday, January 21<sup>st</sup> on Tuesday** for settlement on **Wednesday, January 22<sup>nd</sup>**.

	NERC Processing	NERC Holiday	Double Erosion
<b>Monday, January 20<sup>th</sup></b>	No	No	No
<b>Tuesday, January 21<sup>st</sup></b>	No	No	Yes

**Customer Gross Margin File Submission**

CME Clearing will use the CGM file submitted on Friday, January 17<sup>th</sup> for processing on Monday, January 20<sup>th</sup> even if a firm submits a new CGM file for processing on Monday.

**Processing of Performance Bond Collateral**

There will be no posting of collateral transactions dated Monday, January 20<sup>th</sup>, 2020 and clearing firms will be unable to deposit or withdraw collateral on Monday, January 20<sup>th</sup>.

**Please refer to IEF2 processing deadlines schedule for January 20<sup>th</sup> on the last page of this advisory.**

**A.M. Settlement Confirmations**

Settlement variation and performance bond cash call amounts resulting from Friday, January 17<sup>th</sup> and Monday, January 20<sup>th</sup>, RTH settlement cycles will be confirmed by the settlement banks by 7:30 a.m. on Tuesday, January 21<sup>st</sup>. Settlement banks will process cash flows resulting from Friday and Monday's RTH settlement cycle on Tuesday, January 21<sup>st</sup>.

**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.

**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.

	<b>1/17/20</b>	<b>1/20/20</b>
BlackRock FedFund <b>TFDXX</b>	2:00p.m CST	Closed
Dreyfus Treasury Cash Mgmt <b>DTRXX</b>	2:00p.m CST	Closed
Dreyfus Gov Cash Mgmt <b>DGCXX</b>	2:00p.m CST	Closed
Deutsche Gov Money Market Series (Former DWS) <b>ICAXX</b>	2:00p.m CST	Closed
Federated Gov Obligations <b>GOFXX</b>	2:00p.m CST	Closed
Goldman Sachs Fin Square Treasury Solutions <b>FEDXX</b>	2:00p.m CST	Closed
Goldman Sachs Fin Square Gov <b>FGTXX</b>	2:00p.m CST	Closed
HSBC Investor Gov <b>HGIXX</b>	2:00p.m CST	Closed
JP Morgan Gov <b>OGVXX</b>	2:00p.m CST	Closed
JP Morgan Treasury Plus <b>IJTXX</b>	2:00p.m CST	Closed
Morgan Stanley Inst Liquidity Gov <b>MVRXX</b>	2:00p.m CST	Closed
Morgan Stanley Treasury <b>MISXX</b>	2:00p.m CST	Closed
State Street Inst Gov <b>GVMXX</b>	2:00p.m CST	Closed
UBS Select Gov Preferred <b>SGPXX</b>	2:00p.m CST	Closed
UBS Select Treasury Preferred <b>STPXX</b>	2:00p.m CST	Closed

**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.