



IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: CME Group Clearing

SUBJECT: HOLIDAY SCHEDULE – **Monday, July 5th, 2021 Independence Day (Observed)**

Please reference the holiday processing schedule below for Monday, July 5th in observance of Independence Day.

Trading:

GLOBEX, Clearport and Trading Floor	http://www.cmegroup.com/tools-information/holiday-calendar/
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Clearing Processing Cycles – July 5th, 2021

	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's)</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

Please Note: Trades executed on GLOBEX or ClearPort on Monday July 5th, 2021 will be for trade date Tuesday, July 5th, 2020.

MOSA Processing

MOSA will only run an “AM” cycle on Monday July 5th. 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 Monday will be its normal time of 7:00 am CST.

EROSION Processing

CME Clearing will not process NYMEX Erosion on Monday, July 5th.

CME Clearing will calculate final erosion for **Friday, July 2nd** for settlement on **Monday, July 5th**.

	NERC Processing	NERC Holiday	Double Erosion
Monday, July 5th	No	Yes	No
Tuesday, July 6th	Yes	No	No

Customer Gross Margin File Submission

CME Clearing will use the CGM file submitted on Friday, July 2nd for processing on Monday, July 5th even if a firm submits a new CGM file for processing on Monday due to the Independence Day Holiday.

Processing of Performance Bond Collateral

There will be normal collateral processing for Monday, July 5th, 2021

Please refer to IEF2 processing early deadlines for July 2nd on the last page of this advisory.

A.M. Settlement Confirmations

Settlement variation and performance bond cash call amounts resulting from Thursday July 1st and Friday July 2nd RTH settlement cycles will be confirmed by the settlement banks by 7:30 a.m. on Monday, July 5th. Settlement banks will process cash flows resulting from Thursday and Friday's RTH settlement cycle on Friday July 5th, 2021.

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	7/02/21	7/05/21
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.