



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.html
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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 (Prices will be carried forward from Friday's)	IM requirements will be recalculated.	Same prices from Friday's File	Normal Delivery Time with same prices from Friday'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 6th, 2021.

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 5 th	No	Yes	No
Tuesday, July 6 th	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

Federal Reserve Banks are closed on Monday July 5, 2021, there will be no processing of PB collateral.

A.M. Settlement Confirmations

Settlement variation and performance bond cash call amounts resulting from Friday July 2nd and Monday July 5th RTH settlement cycles will be confirmed by the settlement banks by 7:30 a.m. on Tuesday, July 6th.

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

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.