

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 18, 2021**

Please note the holiday processing schedule for Monday, January 18, 2021

Trading:

GLOBEX, Clearport and Trading Floor	http://www.cmegroup.com/tools-information/holiday-calendar/
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Clearing Processing Cycles – January 18, 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 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 18th. 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 18th**

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 19th**.

CME Clearing will calculate final erosion for **both Monday, January 18th and Tuesday, January 19th on Tuesday** for settlement on **Wednesday, January 20th**.

	NERC Processing	NERC Holiday	Double Erosion
Monday, January 18th	No	No	No
Tuesday, January 19th	No	No	Yes

Customer Gross Margin File Submission

CME Clearing will use the CGM file submitted on Friday, January 15th for processing on Monday, January 18th 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 18th, 2021 and clearing firms will be unable to deposit or withdraw collateral on Monday, January 18th.

Please refer to IEF2 processing deadlines schedule for January 18th on the last page of this advisory.

A.M. Settlement Confirmations

Settlement variation and performance bond cash call amounts resulting from Friday, January 15th and Monday, January 18th, RTH settlement cycles will be confirmed by the settlement banks by 7:30 a.m. on Tuesday, January 19th. Settlement banks will process cash flows resulting from Friday and Monday's RTH settlement cycle on Tuesday, January 19th.

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.

	1/15/21	1/18/21
BlackRock FedFund TFDXX	2:00p.m CST	Closed
Dreyfus Treasury Cash Mgmt DTRXX	2:00p.m CST	Closed
Dreyfus Gov Cash Mgmt DGCXX	2:00p.m CST	Closed
Deutsche Gov Money Market Series (Former DWS) ICAXX	2:00p.m CST	Closed
Federated Gov Obligations GOFXX	2:00p.m CST	Closed
Goldman Sachs Fin Square Treasury Solutions FEDXX	2:00p.m CST	Closed
Goldman Sachs Fin Square Gov FGTXX	2:00p.m CST	Closed
HSBC Investor Gov HGIXX	2:00p.m CST	Closed
JP Morgan Gov OGVXX	2:00p.m CST	Closed
JP Morgan Treasury Plus IJTXX	2:00p.m CST	Closed
Morgan Stanley Inst Liquidity Gov MVRXX	2:00p.m CST	Closed
Morgan Stanley Treasury MISXX	2:00p.m CST	Closed
State Street Inst Gov GVMXX	2:00p.m CST	Closed
UBS Select Gov Preferred SGPXX	2:00p.m CST	Closed
UBS Select Treasury Preferred STPXX	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.