

**IMPORTANT MEMORANDUM**

TO: Clearing Member Firms  
Chief Financial Officers  
Back Office Managers

FROM: CME Group Clearing

SUBJECT: HOLIDAY SCHEDULE – **President’s Day, February 15<sup>th</sup>, 2021**

Please note the holiday processing schedule for Monday, February 15<sup>th</sup>, 2021 in observance of President’s Day.

**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>
-------------------------------------	---

**Clearing Processing Cycles – February 15<sup>th</sup>, 2021**

	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, February 15<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, February 15<sup>th</sup>**

Since President’s Day is not defined as a NERC holiday, On **Tuesday, February 16<sup>th</sup>**, CME Clearing will process double erosion for all firms with positions in the NYMEX PJM contracts.

CME Clearing will calculate final erosion for **both Monday, February 15<sup>th</sup> and Tuesday, February 16<sup>th</sup> on Tuesday, February 16<sup>th</sup>** for settlement on **Wednesday, February 17<sup>th</sup>**.

	NERC Processing	NERC Holiday	Double Erosion
<b>Monday, February 15<sup>th</sup></b>	No	No	No
<b>Tuesday, February 16<sup>th</sup></b>	No	No	Yes

**Customer Gross Margin File Submission**

CME Clearing will use the CGM file submitted on Friday, February 12<sup>th</sup> for processing on Monday, February 15<sup>th</sup> even if a firm submits a new CGM file for processing on Monday due to the President's Day holiday.

### **Processing of Performance Bond Collateral**

There will be no posting of collateral transactions dated Monday, February 15<sup>th</sup>, 2021 and clearing firms will be unable to deposit or withdraw collateral on Monday, February 15<sup>th</sup>.

**Please refer to IEF2 processing deadline schedules for Friday, February 12<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, February 12<sup>th</sup> and Monday, February 15<sup>th</sup>, RTH settlement cycles will be confirmed by the settlement banks by 7:30 a.m. on Tuesday, February 16<sup>th</sup>. Settlement banks will process cash flows resulting from Friday and Monday's RTH settlement cycle on Tuesday, February 16<sup>th</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>Fund Family</b>	<b>2/12/21</b>	<b>2/15/21</b>
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.