

Advisory Notice

Clearing House

08-06

January 16, 2008

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: CME Clearing

SUBJECT: **HOLIDAY SCHEDULE-MARTIN LUTHER KING JR. DAY,
MONDAY, JANUARY 21, 2008**

Friday, January 18, 2008

CME Group Floor Trading

FX and interest rate products will close at 12:00 noon. All other products will have normal trading hours.

CME Group Electronic Trading

Foreign exchange and interest rate products traded on GLOBEX during RTH will close at 3:15 p.m. (same as equity indexes). Commodities, GSCI, GSCI excess return, DJ AIG excess return, weather, ethanol and FXMarketSpace products traded on GLOBEX during RTH will have normal trading hours. CBOT legacy interest rates traded on e-cbot will close at 1:00 p.m. CBOT metal products traded on e-cbot will close have normal trading hours.

Sunday, January 20, 2008

CME Group Electronic Trading

GLOBEX will open at its regularly scheduled time on Sunday, Jan. 20, 2008 for all products except GSCI, GSCI Excess Return, TRAKRS, ETF's, weather, live cattle, lean hogs, cash-settled butter, Class III and IV milk, nonfat dry milk, feeder cattle, pork bellies, dry whey, wood pulp, ethanol, corn, soybeans, soybean oil, soybean meal, wheat, oats, rough rice, DJ AIG excess return. Trading sessions will be for trade date of Tuesday, January 22, 2008. There will be no overnight trading for CBOT legacy interest rate or metal products traded on e-cbot.

Monday, January 21, 2008

CME Group Floor Trading

The Exchange trading floors and normal operations will be closed on Monday, January 21, 2008, in observance of the Martin Luther King Jr. holiday.

CME Group Electronic Trading

GLOBEX will halt trading for Equity products at 10:30 a.m. and will resume at 5:00 p.m. GLOBEX will halt trading for Interest rate, fx and housing products at 12:00 noon and will resume at 5:00 p.m. The trade date for the Monday GLOBEX sessions will be Tuesday, January 22, 2008. For other CBOT products traded on e-cbot, trading will resume as per the normal schedule starting at 6:00 p.m. and metal products will resume at 6:16 p.m. for the trade date of Tuesday, January 22, 2008.

FXMarketSpace

FXMarketSpace products will trade without interruption for business day Monday, January 21, 2008, until 4:00 p.m. Trading will then continue after 4:00 p.m. for business day Tuesday, January 22, 2008.

SPAN and settlement price files will be published on their normal schedule and will contain data for CME, CBOT and FXMarketSpace products as they always do. Settlement prices for CME and CBOT products, however, will similarly be identical to their values from Friday, January 18, 2008.

There will be no intra-day banking and settlement cycle. There will, however, be an end-of-day cycle, for FXMarketSpace products only.

A.

BANKING, SPAN AND OUT-TRADE PROCESSING CYCLES

The intra-day and end-of-day banking and settlement cycles will occur at their normal times on **Friday, January 18, 2008. There will be no banking and settlement cycle processing on Monday, January 21, 2008.**

Settlement variation and performance bond cash call/release amounts resulting from the Friday, January 18, 2008 and Monday, January 21, 2008, RTH settlement cycle will be confirmed by settlement banks by 6:40 a.m. on Tuesday, January 22, 2008. Settlement banks will process cash flows resulting from Friday's and Monday's RTH settlement cycle on Tuesday, January 22, 2008.

SPAN files will be produced on Friday, January 18, 2008 and on Monday, January 21, 2008 according to the normal schedule.

On Friday, January 18, 2008, the out-trade reconciliation print times and final reconciliation deadlines will adhere to their normal schedules.

B.

MONEYCHANGER DEADLINES/RATES

CME MoneyChanger service will **not** be available on Monday, January 21, 2008. Any orders to buy or sell foreign currency entered after **12:00 noon** on Friday, January 18, 2008 and before 1:54:59 p.m. on Tuesday, January 22, 2008 will be executed at 2:00 p.m. on Tuesday, January 22, 2008.

C. MONEYCHANGER VALUE DATES

Due to the holiday's effects on transaction processing, please note the following adjustments to the value dates for MoneyChanger transactions:

Swiss franc, British pound, Euro, Japanese yen, Australian dollar, New Zealand dollar, Swedish krona, Norwegian krone, Canadian dollar, Mexican peso

<u>Trade Date</u>	<u>Value Date</u>
Friday, January 18, 2008	Tuesday, January 22, 2008

Monday, January 21, 2008, MoneyChanger is closed.

D. DEPOSITS OF PERFORMANCE BOND COLLATERAL

The U.S. bank holiday will prohibit the posting of transactions dated Monday, January 21, 2008. Consequently, clearing firms will be unable to deposit or withdraw collateral on Monday, January 21, 2008. **The U.S. bank holiday will also prohibit the use of January 21, 2008 as a "settle date" for any and all foreign sovereign debt transactions.**

E. FOREIGN CURRENCY PERFORMANCE BOND CASH WITHDRAWALS

Due to the holiday's effects on transaction processing, please note the following value dates on foreign currency performance bond cash withdrawals:

Swiss franc, British pound, Euro, Japanese yen, Australian dollar, New Zealand dollar, Swedish krona, Norwegian krone

<u>Trade Date</u>	<u>Value Date</u>
Friday, January 18, 2008	Tuesday, January 22, 2008

Canadian dollar, Mexican peso (Deadline: 9:00am)

<u>Trade Date</u>	<u>Value Date</u>
Friday, January 18, 2008	Friday, January 18, 2008

F. FOREIGN CURRENCY SETTLEMENT VARIATION

Please note the following value dates for foreign currency settlement variation.

Swiss franc, British Pound, Euro, Japanese yen, Australian dollar, New Zealand dollar, Swedish krona, Norwegian krone

<u>Trade Date</u>	<u>Value Date</u>
Thursday, January 17, 2008	Tuesday, January 22, 2008
Friday, January 18, 2008	Wednesday, January 23, 2008

Canadian Dollar, Mexican peso

<u>Trade Date</u>	<u>Value Date</u>
Friday, January 18, 2008	Tuesday, January 22, 2008

G. A.M. SETTLEMENT CONFIRMATIONS

CME Group is closed on Monday, January 21, 2008. Your settlement bank will provide an a.m. settlement confirmation for both U.S. dollars and foreign currency transactions on Tuesday, January 22, 2008 by 6:40 a.m. Payment for U.S. dollar settlement transactions from RTH cycle of Friday, January 18th and Monday, January 21st, will also occur on Tuesday, January 22, 2008.

H. INTEREST EARNING FACILITY 2 (IEF2)

Please note the following deadlines for IEF2 processing:

<u>Deadlines for Funds</u>		<u>1/18/07</u>	<u>1/21/07</u>
HSBC	-	10:30 a.m. CST	Closed
Lehman Brothers	-	12:30 p.m. CST	Closed
Phoenix	-	12:30 p.m. CST	Closed
Goldman	-	1:30 p.m. CST	Closed
Morgan Stanley	-	1:30 p.m. CST	Closed
Wells Fargo	-	1:30 p.m. CST	Closed
CitiGroup	-	2:00 p.m. CST	Closed
Barclays	-	2:30 p.m. CST	Closed
BBH American Beacon	-	2:30 p.m. CST	Closed
Blackrock	-	2:30 p.m. CST	Closed
Dreyfus	-	2:30 p.m. CST	Closed
DWS Scudder	-	2:30 p.m. CST	Closed
Federated	-	2:30 p.m. CST	Closed
J.P. Morgan Chase	-	2:30 p.m. CST	Closed
Merrill Funds	-	2:30 p.m. CST	Closed

No IEF2 purchases / redemptions will be allowed on Monday, January 21, 2008.

I. INTEREST EARNING FACILITY 3; 4; 5 (IEF3/IEF4/IEF5)

IEF3/IEF4/IEF5 processing will follow the usual schedule coinciding with regular banking activity for Friday, January 18, 2008.

No IEF3/IEF4/IEF5 purchases / redemptions will be allowed on Monday, January 21, 2008.

If you have questions on operational deadlines, please call the Financial Unit, (312) 207-2594.

J. INTER-EXCHANGE PROCESSING

As the Singapore Exchange is open, only the A.M. Inter-Exchange cycle will be run on Monday, January 21, 2008. **Trades for this cycle are due by 7:00 a.m.** The normal Inter-Exchange processing schedule will resume on Tuesday, January 22, 2008. For any SGX related issues, please call (312) 207-2525.