

10-467

November 18, 2010

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: CME Clearing

SUBJECT: HOLIDAY SCHEDULE-THANKSGIVING-THURSDAY, NOVEMBER 25,
2010

For up to date trading schedules during the holiday, please refer to the links below.

CME Group Trading Floor: <http://www.cmegroup.com/tools-information/holiday-calendar/files/2010floorholidaycard.pdf>

CME Globex: <http://www.cmegroup.com/tools-information/holiday-calendar/files/2010-thanksgiving.pdf>

NYMEX Trading Floor: http://www.cmegroup.com/tools-information/holiday-calendar/files/New_York_Floor_Holiday_Calendar_2010.pdf

NYMEX ClearPort: http://www.cmegroup.com/tools-information/holiday-calendar/files/CME_Clearport_2010_Holiday_Calendar.pdf

A. BANKING, SPAN AND OUT-TRADE PROCESSING CYCLES**Wednesday, November 24, 2010**

On Wednesday, November 24, 2010, the out-trade print times and final reconciliation deadlines will adhere to their normal schedules. SPAN files and settlement price files will be published according to the normal schedule.

The intra-day and end-of-day banking and settlement cycles will occur at their normal times on **Wednesday, November 24, 2010**. There will be **no** ITD or RTH banking and settlement cycle processing on **Thursday, November 25, 2010**.

The U.S. bank holiday will also prohibit the usage of November 25, 2010 as a "Settle date" for any and all foreign sovereign debt transactions. SVIEF will be turned off for both the intra-day and RTH cycles on Thursday, November 25, 2010. Settlement Variation in Interest Earning Facility (SVIEF) will be turned on for the intra-day cycle on Friday, November 26, 2010.

Settlement variation and performance bond cash call/release amounts resulting from the Wednesday, November 24, 2010 RTH settlement cycle will be confirmed by settlement banks by 7:30 a.m. on Friday, November 26, 2010. Settlement banks will process cash flows resulting from Wednesday's RTH settlement cycle on Friday, November 26, 2010.

As securities near their maturity date, the values of these assets change, which results in a change to their Performance Bond values at CME. With this, you may see change in the asset values on deposit with CME come Friday morning after the holiday.

Also, decrease in the values of these collateral assets from Wednesday to Thursday may result in PB call/release, which would be banked Friday morning. These PB calls/releases would be banked in addition to the regular RTH settlements for Friday.

Friday, November 26, 2010

Deadlines for trade data submissions, out-trade corrections, position adjustments, options exercise notices, delivery intents and PCS remain unchanged.

The exchange will produce out-trade reports at their regularly scheduled times.

SPAN files will be produced on Friday, November 26, 2010 according to the normal schedule.

B. DEPOSITS OF PERFORMANCE BOND COLLATERAL

The U.S. bank holiday will prohibit the posting of transactions dated Thursday, November 25, 2010. Consequently, clearing firms will be unable to deposit or withdraw collateral on Thursday, November 25, 2010.

C. 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, Australian dollar, New Zealand dollar, Swedish krona, Norwegian krone, Japanese yen, Turkish lira

Trade Date
Wednesday, November 24, 2010

Value Date
Friday, November 26, 2010

Canadian dollar, Mexican peso

Trade Date
Wednesday, November 24, 2010

Value Date
Wednesday, November 24, 2010

D. FOREIGN CURRENCY SETTLEMENT VARIATION

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

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

<u>Trade Date</u>	<u>Value Date</u>
Tuesday, November 23, 2010	Friday, November 26, 2010
Wednesday, November 24, 2010	Monday, November 29, 2010
Thursday, November 25, 2010	Monday, November 29, 2010

Canadian dollar, Mexican peso

<u>Trade Date</u>	<u>Value Date</u>
Tuesday, November 23, 2010	Wednesday, November 24, 2010
Wednesday, November 24, 2010	Friday, November 26, 2010
Thursday, November 25, 2010	Friday, November 26, 2010

E. A.M. SETTLEMENT CONFIRMATIONS

The CME Group is closed on Thursday, November 25, 2010. Your settlement bank will provide an a.m. settlement confirmation for both U.S. dollars and foreign currency transactions on Friday, November 26, 2010 by 7:30 a.m. Payment for U.S. dollar settlement transactions from RTH cycle of Wednesday, November 24th will also occur on Friday, November 26, 2010.

F. INTEREST EARNING FACILITY (IEF2)

Please note the following adjustments to IEF2 processing:

<u>Deadlines for Funds</u>	<u>11/24/10</u>	<u>11/25/10</u>	<u>11/26/10</u>
*BlackRock Cash Funds: Prime FedFund TempFund	2:30 p.m.	Closed	2:30 p.m.
*Dreyfus Institutional Cash Advantage Treasury & Agency Cash Mgmt	2:30 p.m.	Closed	2:30 p.m.
*DWS Gov Cash Money Market Series	2:30 p.m.	Closed	11:30 a.m.
Federated Prime Obligations Fund	2:30 p.m.	Closed	2:00 p.m.
FFI Select Institutional Fund	2:30 p.m.	Closed	2:30 p.m.
*Goldman Sachs Fin Square Money Market Fund Financial Square Prime Obligations Fund	2:30 p.m.	Closed	12:30 p.m.
*HSBC Government Prime Money Market	2:30 p.m. 2:30 p.m.	Closed Closed	12:30 p.m. 1:30 p.m.
*JPMorgan Prime Money Market	2:30 p.m.	Closed	2:30 p.m.
*Morgan Stanley Institutional Liquidity Gov Portfolio Institutional Liquidity Prime Portfolio	2:30 p.m.	Closed	1:30 p.m.
RBC Prime Money Market	2:30 p.m.	Closed	11:30 a.m.
SSgA Prime Money Market Portfolio	2:30 p.m.	Closed	11:30 a.m.
State Street Institutional Liquid Reserves	2:30 p.m.	Closed	11:30 a.m.
UBS Select Prime Select Treasury	2:30 p.m.	Closed	1:30 p.m.
Wells Fargo Advantage Heritage Money Market Fund	2:30 p.m.	Closed	1:30 p.m.

***Same closing time for all funds unless otherwise noted.**

****Fund closing times are subject to change.**

No IEF2 purchases / redemptions will be allowed on Thursday, November 25, 2010.

G.

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

IEF3/IEF4/IEF5 processing will follow the usual schedule coinciding with regular banking activity for Wednesday, November 24, 2010 and Friday, November 26, 2010.

No IEF3/IEF4/IEF5 purchases / redemptions will be allowed on Thursday, November 25, 2010.

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

H.

INTER-EXCHANGE PROCESSING

There will be an AM and PM Inter-Exchange processing cycle on Wednesday, November 24, 2010.

On Thursday, November 25, 2010, there will be an AM Inter-Exchange cycle only. There will be no PM cycle. The deadline to submit trades to the AM Inter-Exchange processing cycle on Thursday, November 25, 2010 is 7:00 a.m.

Normal Inter-Exchange processing will resume on Friday, November 26, 2010. For any SGX related issues, please call (312) 207-2525.