



Advisory Notice

Clearing House

11-219

June 24, 2011

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: CME Clearing

SUBJECT: HOLIDAY SCHEDULE- INDEPENDENCE DAY HOLIDAY,
MONDAY, JULY 4, 2011

Friday, July 1, 2011

For update 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/2011floorholidaycard.pdf>

CME Globex: <http://www.cmegroup.com/tools-information/holiday-calendar/files/2011-4th-of-july.pdf>

NYMEX Trading Floor: http://www.cmegroup.com/tools-information/holiday-calendar/files/New_York_Floor_Holiday_Calendar_2011.pdf

NYMEX ClearPort: http://www.cmegroup.com/tools-information/holiday-calendar/files/CME_Clearport_2011_Holiday_Calendar.pdf

A. BANKING, SPAN AND OUT-TRADE PROCESSING CYCLES

Friday, July 1, 2011

On Friday, July 1, 2011, the out-trade reconciliation print times and final reconciliation deadlines will adhere to their normal schedules.

SPAN files will be produced on Friday, July 1st and Monday, July 4th, 2011 as per normal.

The intra-day and end-of-day banking and settlement cycles will occur at their normal times on **Friday, July 1, 2011**. **There will be no intra-day banking and settlement cycles on Monday, July 4, 2011.**

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

Also, decrease in the values of these collateral assets from Monday night may result in PB call/release, which would be banked Tuesday morning.

SVIEF will be turned off for both the intra-day and RTH cycles on Friday, July 1, 2011.

The U.S. bank holiday will also prohibit the usage of July 4, 2011 as a "Settle date" for any and all foreign sovereign debt transactions.

Settlement variation and performance bond cash call/release amounts resulting from the Friday, July 1st RTH settlement cycle will be confirmed by settlement banks by 7:30 a.m. on Tuesday, July 5, 2011. Settlement banks will also process cash flows resulting from Friday's RTH settlement cycle on Tuesday, July 5, 2011.

CME Clearing will run an end of day clearing cycle for CDS products only on Monday, July 4, 2011. The data files and registers will be generated at end of day Monday, July 4, 2011 at their normal times.

Erosion Processing:

As the NERC has defined July 4th as an Off-Peak day, CME Clearing will not process erosion for Monday, July 4th. On Tuesday, July 5th, CME Clearing will process final erosion for Friday, July 1st and preliminary (pending) erosion for Tuesday, July 5th.

B. DEPOSITS OF PERFORMANCE BOND COLLATERAL

The U.S. bank holiday will prohibit the posting of transactions dated Monday, July 4, 2011. Consequently, clearing firms will be unable to deposit or withdraw collateral on Monday, July 4, 2011. Clearing 21 will not be available for Asset Management Banking transactions on Monday, July 4, 2011.

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

Trade Date
Friday, July 1, 2011

Value Date
Tuesday, July 5, 2011

Mexican peso, Canadian dollar

<u>Trade Date</u>	<u>Value Date</u>
Friday, July 1, 2011	Friday, July 1, 2011

D. FOREIGN CURRENCY SETTLEMENT VARIATION

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

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

<u>Trade Date</u>	<u>Value Date</u>
Thursday, June 30, 2011	Tuesday, July 5, 2011
Friday, July 1, 2011	Wednesday, July 6, 2011

Mexican peso, Canadian dollar

<u>Trade Date</u>	<u>Value Date</u>
Thursday, June 30, 2011	Friday, July 1, 2011
Friday, July 1, 2011	Tuesday, July 5, 2011

E. A.M. SETTLEMENT CONFIRMATIONS

CME Group is closed on Monday, July 4, 2011. Your settlement bank will provide a.m. settlement confirmation for both U.S. dollars and foreign currency transactions on Tuesday, July 5, 2011. Payment for U.S. dollar settlement transactions from the RTH cycle of Friday, July 1, 2011 will also occur on Tuesday, July 5, 2011.

F. INTEREST EARNING FACILITY 2 (IEF2)

Please note the following deadlines for IEF2 processing:

<u>Deadlines for Funds</u>	<u>7/1/11</u>	<u>7/4/11</u>
*BlackRock Cash Funds: Prime FedFund TempFund	2:30 p.m.	Closed
*Dreyfus Institutional Cash Advantage Treasury & Agency Cash Mgmt	2:30 p.m.	Closed
*DWS Gov Cash Money Market Series	2:30 p.m.	Closed
Federated Prime Obligations Fund	2:30 p.m.	Closed
FFI Select Institutional Fund	2:30 p.m.	Closed
*Goldman Sachs Fin Square Money Market Fund Financial Square Prime Obligations Fund	2:30 p.m.	Closed
*HSBC Government Prime Money Market	12:30 p.m. 2:30 p.m.	Closed Closed

*JPMorgan Liquid Assets Money Market Prime Money Market	2:30 p.m.	Closed
*Morgan Stanley Institutional Liquidity Gov Portfolio Institutional Liquidity Prime Portfolio	2:30 p.m.	Closed
RBC Prime Money Market	2:30 p.m.	Closed
SSgA Prime Money Market Portfolio	2:30 p.m.	Closed
State Street Institutional Liquid Reserves	2:30 p.m.	Closed
UBS Select Prime Preferred Select Treasury Preferred	2:30 p.m.	Closed
Wells Fargo Advantage Heritage Money Market Fund	2:30 p.m.	Closed

***Same closing time for all funds unless otherwise noted.**
****Fund closing times are subject to change.**

No IEF2 purchases / redemptions will be allowed on Monday, July 4, 2011.

- 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, July 1, 2011.

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

- H. INTER-EXCHANGE PROCESSING**
As the Singapore Exchange is open, only the A.M. Inter-Exchange cycle will be run on Monday, July 4, 2011. **Trades for this cycle are due by 7:00 a.m. CST.** The normal Inter-Exchange processing schedule will resume on Tuesday, July 5, 2011. For any related issues, please call (312) 207-2525.