CME Group

Advisory Notice

Clearing House

11-310 August 30, 2011

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: CME Clearing

SUBJECT: HOLIDAY SCHEDULE**-LABOR DAY HOLIDAY, MONDAY, SEPTEMBER 5, 2011**

Friday, September 2, 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-labor-day.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, September 2, 2011

The intra-day and end-of-day banking and settlement cycles will occur at their normal times on **Friday, September 2, 2011. There will be no intra-day banking processing for business day of Monday, September 5, 2011.**

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 Tuesday morning after the holiday.

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

The U.S. bank holiday will also prohibit the usage of September 5, 2011 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 Friday, September 2, 2011. Settlement Variation in Interest Earning Facility (SVIEF) will be turned on for RTH cycle on Monday, September 5, 2011.

Settlement variation and performance bond cash call/release amounts resulting from the Friday, September 2nd RTH settlement cycle will be confirmed by settlement banks by 7:30 a.m. CST on Tuesday, September 6, 2011. Settlement banks **will** process cash flows resulting from Friday's RTH settlement cycle on Tuesday, September 6, 2011.

SPAN and settlement price files will be published on their normal schedule on Friday, September 2nd and Monday, September 5th.

CME Clearing will run an end of day clearing cycle on Monday, September 5, 2011. The data files and registers will be generated at end of day Monday, September 5, 2011 at their normal times.

Erosion Processing:
As the NERC has defined September 5th as an Off-Peak day, CME Clearing will not process erosion for Monday, September 5th. On Tuesday, September 6th, CME Clearing will process final erosion for Monday, September 5th and preliminary (pending) erosion for Tuesday, September 6th.

Delivery Processing:

Monday, September 5th will not be a valid delivery day. Any delivery intentions submitted on Thursday, September 1st will have a delivery and payment day of Tuesday, September 6th. Delivery intentions submitted on Friday, September 2nd will have a delivery and payment day of Wednesday, September 7th.

If there are any questions, please contact Deliveries at 312-930-3172.

B. DEPOSITS OF PERFORMANCE BOND COLLATERAL

The U.S. bank holiday will prohibit the posting of transactions dated Monday, September 5, 2011. Consequently, clearing firms will be **unable** to deposit or withdraw collateral on Monday, September 5, 2011. **The U.S. bank holiday will also prohibit the use of September 5, 2011 as a "settle date" for any and all foreign sovereign debt transactions.**

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	Value Date
Friday, September 2, 2011	Tuesday, September 6, 2011

Canadian dollar, Mexican peso

Trade Date	Value Date
Friday, September 2, 2011	Friday, September 2, 2011

D. 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, Turkish lira

Trade Date	Value Date
Thursday, September 1, 2011	Tuesday, September 6, 2011
Friday, September 2, 2011	Wednesday, September 7, 2011

Canadian dollar, Mexican peso

Trade Date	Value Date
Thursday, September 1, 2011	Friday, September 2, 2011
Friday, September 2, 2011	Tuesday, September 6, 2011

E. A.M. SETTLEMENT CONFIRMATIONS

CME Group is closed on Monday, September 5, 2011. Your settlement bank will provide an a.m. settlement confirmation for both U.S. dollars and foreign currency transactions on Tuesday, September 6, 2011 by 7:30 a.m. CST Payment for U.S. dollar settlement transactions from RTH cycle of Friday, September 2, 2011, will also occur on Tuesday, September 6, 2011.

F. INTEREST EARNING FACILITY 2 (IEF2)

Please note the following deadlines for IEF2 processing:

Deadlines for Funds	9/2/10	9/5/10
***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	2:30 p.m.	Closed
Prime Money Market	2:30 p.m.	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, September 5, 2011.

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 Friday, September 2, 2011.

If you have questions on financial 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, September 5, 2011. **Trades for this cycle are due by 7:00 a.m. CST** The normal Inter-Exchange processing schedule will resume on Tuesday, September 6, 2011. For any SGX related issues, please call (312) 207-2525 or e-mail CCS@cmegroup.com.