

12-562

December 26, 2012

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: CME Clearing

SUBJECT: HOLIDAY SCHEDULE-NEW YEAR'S-TUESDAY, JANUARY 1, 2013

Schedules subject to change. Please refer to the links below for up to date trading schedule information.

CME Group Trading Floor: <http://www.cmegroup.com/tools-information/holiday-calendar/files/2012floorholidaycard.pdf>

CME Globex: <http://www.cmegroup.com/tools-information/holiday-calendar/files/2012-christmas.pdf>

NYMEX Trading Floor: [http://www.cmegroup.com/tools-information/holiday-calendar/files/New York Floor Holiday Calendar 2012.pdf](http://www.cmegroup.com/tools-information/holiday-calendar/files/New_York_Floor_Holiday_Calendar_2012.pdf)

NYMEX ClearPort: [http://www.cmegroup.com/tools-information/holiday-calendar/files/CME Clearport 2012 Holiday Calendar.pdf](http://www.cmegroup.com/tools-information/holiday-calendar/files/CME_Clearport_2012_Holiday_Calendar.pdf)

KCBT: <http://www.cmegroup.com/tools-information/holiday-calendar/files/kcbt-christmas-new-years-2012-2013.pdf>

Friday, December 28, 2012

Friday, December 28th is a normal clearing processing and delivery day. Both intraday and end-of-day settlement cycles will occur.

Tuesday, January 1, 2013

Tuesday, January 1, 2013 is the New Year's holiday which is a US banking and Exchange holiday. There will be NO clearing processing on New Year's Day:

An 'Exchange and Clearing holiday':

- The Chicago, New York and KCBOT trading floors are closed.

CME Globex and CME Clearport will have normal trading hours on Monday, December 31st. The full trading schedule for Globex and Clearport can be found under the New Year's Holiday Schedule above

- **Erosion Holiday Processing**

NERC has defined Tuesday, January 1, 2013 as an Off-Peak day. CME Clearing will not process erosion on Tuesday, January 1st. On Wednesday, January 2nd, CME Clearing will process final erosion for Monday, December 31st and preliminary (pending) erosion for Wednesday, January 2nd.

CME will not generate a NYMEX Erosion file on Tuesday, January 1, 2013.

OTC CDS/IRS Holiday Processing:

<http://www.cmegroup.com/tools-information/lookups/advisories/clearing/files/Chadv12-548.pdf>

Clearing processing for OTC FX Products:

Trades will **not** be cleared in any CME OTC FX product on Tuesday, January 1, 2013.

Clearing, SPAN and Settlement Processing:

- There will be **no** intraday settlement cycle on Tuesday, January 1, 2013.
- Settlement price files and SPAN files **will NOT** be published on Tuesday.
- There will be **no** end-of-day settlement cycle on Tuesday.

Inter-Exchange Processing with the Singapore Exchange (SGX):

Inter-exchange processing pursuant to the Mutual Offset Agreement with the Singapore Exchange (SGX) has deemed **Tuesday, January 1, 2013 a clearing holiday**. As a result, there will be NO inter-exchange processing.

Banking and Performance Bond Collateral Processing

Processing of Performance Bond Collateral

The U.S. bank holiday will prohibit the posting of collateral transactions dated Tuesday, January 1, 2013. Consequently, clearing firms will be unable to deposit or withdraw collateral on Tuesday, January 1st. Clearing 21 will not be available for Asset Management Banking transactions on Tuesday, January 1, 2013.

The "Interest-Earning Facility" (IEF) will be closed for all transactions on **Tuesday, January 1st**. No purchases or redemptions will be allowed for the IEF-2, IEF-3, IEF-4 or IEF-5 programs on Tuesday, January 1st. **Please refer to IEF2 processing deadline schedules for December 31st and January 1st on the last page of this advisory.**

A.M. SETTLEMENT CONFIRMATIONS

Settlement variation and performance bond cash call/release amounts resulting from Monday, December 31st, RTH settlement cycle will be confirmed by the settlement banks by 7:30 a.m. on Wednesday, January 2nd. Settlement banks will also process cash flows resulting from Monday's RTH settlement cycle on Wednesday, January 2nd.

A. DEPOSITS OF PERFORMANCE BOND COLLATERAL

The U.S. bank holiday will prohibit the posting of transactions dated Tuesday, January 1, 2013. Consequently, clearing firms will be unable to deposit or withdraw collateral on Tuesday, January 1, 2013.

B. 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:

Australian dollar, Swedish krona, Norwegian krone, Turkish lira

<u>Trade Date</u>	<u>Value Date</u>
Friday, December 28, 2012	Monday, December 31, 2012
Monday, December 31, 2012	Wednesday, January 2, 2013

Japanese yen

<u>Trade Date</u>	<u>Value Date</u>
Friday, December 28, 2012	Monday, December 31, 2012
Monday, December 31, 2012	Friday, January 4, 2013

* **Japanese yen has a holiday from Tuesday, Jan 1st thru Thursday, Jan 3rd***

Swiss franc, New Zealand dollar

<u>Trade Date</u>	<u>Value Date</u>
Friday, December 28, 2012	Monday, December 31, 2012
Monday, December 31, 2012	Thursday, January 3, 2013
<i>* Swiss franc and New Zealand dollar have a holiday on Tuesday, Jan 1st and Wednesday, Jan 2nd*</i>	

Canadian dollar, Mexican peso, Euro, British pound

<u>Trade Date</u>	<u>Value Date</u>
Friday, December 28, 2012	Friday, December 28, 2012
Monday, December 31, 2012	Monday, December 31, 2012

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FOREIGN CURRENCY SETTLEMENT VARIATION

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

Australian dollar, Swedish krona, Norwegian krone, Turkish lira

<u>Trade Date</u>	<u>Value Date</u>
Thursday, December 27, 2012	Monday, December 31, 2012
Friday, December 28, 2012	Wednesday, January 2, 2013
Monday, December 31, 2012	Thursday, January 3, 2013

Japanese yen

<u>Trade Date</u>	<u>Value Date</u>
Friday, December 28, 2012	Monday, January 7, 2013
Monday, December 31, 2012	Monday, January 7, 2013
<i>* Japanese yen has a holiday from Tuesday, Jan 1st thru Thursday, Jan 3rd*</i>	

Swiss franc, New Zealand dollar

<u>Trade Date</u>	<u>Value Date</u>
Friday, December 28, 2012	Thursday, January 3, 2013
Monday, December 31, 2012	Friday, January 4, 2013
<i>* Swiss franc and New Zealand dollar have a holiday on Tuesday, Jan 1st and Wednesday, Jan 2nd*</i>	

Canadian dollar, Mexican peso, Euro, British pound

<u>Trade Date</u>	<u>Value Date</u>
Thursday, December 27, 2012	Friday, December 28, 2012
Friday, December 28, 2012	Monday, December 31, 2012
Monday, December 31, 2012	Wednesday, January 2, 2013

D. INTEREST EARNING FACILITY (IEF2)

Please note the following adjustments to IEF2 processing:

<u>Deadlines for Funds</u>	<u>12/31/12</u>	<u>01/01/13</u>
*BlackRock Cash Funds: Prime FedFund TempFund	2:30 p.m. CST 2:30 p.m. CST 2:30 p.m. CST	Closed
*Dreyfus Institutional Cash Advantage Treasury & Agency Cash Mgmt	1:30 p.m. CST	Closed
*DWS Gov Cash Money Market Series	2:30 p.m. CST	Closed
Federated Prime Obligations Fund	2:30 p.m. CST	Closed
FFI Select Institutional Fund	2:30 p.m. CST	Closed
*Goldman Sachs Fin Square Money Market Fund Financial Square Prime Obligations Fund	1:30 p.m. CST	Closed
*HSBC Government Prime Money Market	12:30 p.m. CST 1:30 p.m. CST	Closed Closed
*JPMorgan Prime Money Market	1:30 p.m. CST	Closed
*Morgan Stanley Institutional Liquidity Gov Portfolio Institutional Liquidity Prime Portfolio	1:30 p.m. CST	Closed
RBC Prime Money Market	12:30 p.m. CST	Closed
SSgA Prime Money Market Portfolio	12:30 p.m. CST	Closed
State Street Institutional Liquid Reserves	12:30 p.m. CST	Closed
UBS Select Prime Select Treasury	1:30 p.m. CST	Closed
Wells Fargo Advantage Heritage Money Market Fund	1:30 p.m. CST	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 Tuesday, January 1, 2013.