

13-545

November 25, 2013

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: CME Group Clearing

SUBJECT: **HOLIDAY SCHEDULE-THANKSGIVING-THURSDAY, NOVEMBER 28, 2013**

Please reference the holiday processing schedule below for Thursday, November 28th in observance of Thanksgiving Day.

Trading Venues:

	GLOBEX	CME ClearPort	Trading Floors
Wed., Nov 27	Normal hours	Normal hours	Normal Hours
Thur., Nov 28	Closed	Closed	Closed
Fri., Nov 29	Normal hours	Normal hours	Product Specific <i>(See Notice Below)</i>

For more detailed information on the above, please refer to the information below:

GLOBEX	http://www.cmegroup.com/tools-information/holiday-calendar/files/2013-thanksgiving-day-settlement-procedures.pdf
CME ClearPort	www.cmegroup.com/tools-information/holiday-calendar/files/CME_Clearport_2013_Holiday_Calendar.pdf
Chicago Floor	www.cmegroup.com/tools-information/holiday-calendar/files/2013floorholidaycard.pdf
New York Floor	www.cmegroup.com/tools-information/holiday-calendar/files/New_York_Floor_Holiday_Calendar_2013.pdf

Clearing Processing Cycles – November 28, 2013

	Settlement Variation	Initial Margin	Settlement file	SPAN file	Reports
Intraday Cycle (ITD)	No ITD Cycle	No ITD Cycle	No ITD Cycle	No ITD Cycle	No ITD Cycle
End of Day Cycle (EOD)	Normal Processing	Normal processing	Normal processing	Normal processing	All Reports Available

Inter-Exchange Processing with the Singapore Exchange (SGX)

Inter-exchange processing pursuant to the Mutual Offset Agreement with the Singapore Exchange (SGX) will be normal on **Thursday, November 28th**. There will be an “A.M” interexchange processing cycle on its normal schedule. The CME side of inter-exchange transfers cleared on Thursday will be brought into **Friday’s** clearing cycle. The deadline to submit trades to the A.M. inter-exchange processing cycle on Thursday will be its normal time of 7:00 a.m. Chicago time.

EROSION Processing

Please be advised that due to a PJM processing holiday on Thursday, November 28th and Friday, November 29th, CME Clearing **will not** calculate final erosion on Friday, November 29th, 2013 for the November JM, UM and VM monthly contracts. Instead, CME Clearing will calculate final erosion for these separately on **Monday, December 2nd, 2013**, as

cash adjustments which will appear on your end of day trade registers the evening of December 2nd, 2013 and will be banked the morning of **Tuesday, December 3rd, 2013**. Pending erosion for Friday, November 29th, 2013 and final erosion for Monday, December 2nd, 2013 **will not** be impacted.

Customer Gross Margin File Submission

CME Clearing will use the CGM file submitted on Wednesday, November 27th for margin processing on Thursday, November 28th even if a firm submits a new CGM file for processing on Thursday due to the Thanksgiving Holiday.

Processing of Performance Bond Collateral

The U.S. bank holiday will prohibit the posting of collateral transactions dated Thursday, November 28, 2013. Consequently, clearing firms will be unable to deposit or withdraw collateral on Thursday, November 28nd. Clearing 21 will not be available for Asset Management Banking transactions on Thursday, November 28, 2013.

The "Interest-Earning Facility" (IEF) will be closed for all transactions on **Thursday, November 28th**. No purchases or redemptions will be allowed for the IEF-2, IEF-3, IEF-4 or IEF-5 programs on Thursday, November 28th. **Please refer to IEF2 processing deadline schedules for November 27th on the last page of this advisory.**

A.M. Settlement Confirmations

Settlement variation and performance bond cash call/release amounts resulting from Wednesday, November 27th and Thursday, November 28th, RTH settlement cycles will be confirmed by the settlement banks by 7:30 a.m. on Friday, November 29th. Settlement banks will process cash flows resulting from Wednesday and Thursday's RTH settlement cycle on Friday, November 29th. OTC FX settlements from the RTH cycle from Wednesday, November, 27th will be confirmed by the settlement banks by 7:30 a.m. on Thursday, November 28th.

As securities near their maturity date, the values of these assets change, this can result in a change to their Performance Bond values at CME. With this, you may see changes in the asset values on deposit with CME on Friday, morning after the holiday. Increase/decrease in the values of these collateral assets from Wednesday and Thursday may result in PB call/release, which would be banked on Friday, morning. These PB calls/releases would be banked in addition to the regular RTH settlements for Wednesday and Thursday.

SVIEF for November 27th and November 28th RTH settlements will be for value date November 29th.

Futures 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, Australian dollar, New Zealand dollar, Swedish krona, Norwegian krone, Japanese yen, Turkish lira, Chinese Renminbi, Hong Kong Dollar, Danish Krone, Hungarian Forint, South African Rand, Polish Zloty & Czech Koruna, Singapore Dollar

Trade date	Value date
Tuesday, November 26, 2013	Wednesday, November 27, 2013
Wednesday, November 27, 2013	Friday, November 29, 2013
Friday, November 29, 2013	Monday, December 02, 2013

Mexican peso, Euro, Canadian dollar, British pound

Trade date	Value date
Tuesday, November 26, 2013	Tuesday, November 26, 2013
Wednesday, November 27, 2013	Wednesday, November 27, 2013
Friday, November 29, 2013	Friday, November 29, 2013

Futures Foreign Currency Settlement Variation

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

Swiss franc, Australian dollar, New Zealand dollar, Swedish krona, Norwegian krone, Japanese yen, Turkish lira, Chinese Renminbi, Hong Kong Dollar, Danish Krone, Hungarian Forint, South African Rand, Polish Zloty & Czech Koruna, Singapore Dollar

Trade date	Value date
Tuesday, November 26, 2013	Friday, November 29, 2013
Wednesday, November 27, 2013	Monday, December 02, 2013
Friday, November 29, 2013	Tuesday, December 03, 2013

Mexican peso, Canadian dollar, Euro, British pound

Trade date	Value date
Tuesday, November 26, 2013	Wednesday, November 27, 2013
Wednesday, November 27, 2013	Friday, November 29, 2013
Friday, November 29, 2013	Monday, December 02, 2013

FOR OTC FX SETTLEMENT VALUE DATES PLEASE REFERENCE THE OTC ADVISORY NOTICE

Interest Earning Facility 2 (IEF2)

Please note the following deadlines for IEF2 processing:

	11/27/13	11/28/13	11/29/13
BlackRock (Cash Funds: Prime FedFund TempFund)	2:30p.m CST	Closed	
Dreyfus (Institutional Cash Advantage, Treasury and Agency Cash Mgmt)	2:30p.m CST	Closed	1:30p.m CST
DWS (Gov Cash, Money Market Series)	2:30p.m CST	Closed	
Federated Prime Obligations Fund)	2:30p.m CST	Closed	
FFI Select Institutional Fund)	2:30p.m CST	Closed	
Goldman Sachs (financial square prim obligations)	2:30p.m CST	Closed	
HSBC (Government)	2:30p.m CST	Closed	
HSBC (Prime Money Market)	2:30p.m CST	Closed	
JP Morgan (Prime Money Market)	2:30p.m CST	Closed	
Morgan Stanley (Institutional Liquidity Gov and Prime Portfolio's)	2:30p.m CST	Closed	
RBC (Prime Money Market)	2:30p.m CST	Closed	
SSGA (Prime Money Market Portfolio)	2:30p.m CST	Closed	
State Street (Institutional Liquid Reserves)	2:30p.m CST	Closed	
UBS (Select Prime Preferred, Select Treasury Preferred)	2:30p.m CST	Closed	
Wells Fargo (Heritage Money Market Fund)	2:30p.m CST	Closed	

Fund closing times are subject to change.

For questions or further information: please contact CME Clearing at 312.207.2525 or CME Clearing's Financial Unit at 312.207.2794.