

15-075

March 12, 2015

IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: CME Group Clearing

SUBJECT: HOLIDAY SCHEDULE – **Good Friday, April 3, 2015**

Please note the holiday processing schedule below in observance of Good Friday on April 3, 2015. Below are some items of note:

- CME Clearing will run an Intraday and End of Day clearing cycle
- Globex will send all trades with a date of April 3rd
- Clearing will clear all trades with a date of April 3rd
- FX and Interest Rate markets will be settled on April 3rd
- End of day prices will be rolled forward from April 2nd for those markets not being settled on April 3rd
 - Equities are open for an abbreviated session on April 3rd but will not be settled and will use the April 2nd end of day settlement instead
- Firms are expected to submit their PCS and Large Trader files at the normal time
- Good Friday is not a valid delivery processing day for CME, CBT, NYMEX, COMEX and DME intents or delivery assignment
- Firms can submit option exercise and assignments at their normal times for Interest Rates products only
- The April FX option expiration date shifts from Friday to Thursday. For example, the April European-style FX options will terminate trading at 9:00 a.m. CST on Thursday and the April American-style FX options will terminate trading at 2:00 p.m. CST on Thursday. As a reminder, “contrary instructions” DO NOT APPLY to FX options.
- NYMEX erosion processing will occur with new settlements prices on April 3rd

Trading Venues:

GLOBEX	http://www.cmegroup.com/tools-information/holiday-calendar/
CME ClearPort	http://www.cmegroup.com/tools-information/holiday-calendar/files/2015-clearport-holiday-schedule.pdf
Chicago Floor	http://www.cmegroup.com/tools-information/holiday-calendar/files/2015-chicago-trading-floor-holiday-schedule.pdf
New York Floor	http://www.cmegroup.com/tools-information/holiday-calendar/files/2015-new-york-trading-floor-holiday-schedule.pdf

Clearing Processing Cycles – April 3, 2015

Cycle	Settlement Variation	Initial Margin	Settlement file	SPAN file	Reports
Intraday Cycle (ITD)	Normal processing	Normal processing	Normal processing	Normal processing	All Reports Available
End of Day Cycle (EOD)	Normal processing)	Normal processing	Normal processing	Normal processing	All Reports Available

Delivery Processing Dates

Business Date	Delivery Date	Banked Date
Wednesday, April 1st	Friday, April 3 rd	Friday, April 3 rd
Thursday, April 2nd	Tuesday, April 7 th	Tuesday, April 7 th
Friday, April 3rd	Not Applicable	Not Applicable

MOSA Processing

MOSA will run an “AM” and “PM” cycle on Friday, April 3rd per our regular daily schedule

EROSION Processing

CME clearing will receive and process NYMEX Erosion settlements on **Friday, April 3rd**. As a result, there will be no double erosion on Monday, April 6th

Business Date	NERC Processing	NERC Holiday	Double Erosion
Thursday, Apr 2nd	Yes	No	No
Friday, Apr 3rd	Yes	No	No
Monday, Apr 6th	Yes	No	No

Customer Gross Margin File Submission

CME Clearing will expect firms to submit a new CGM file on Friday, April 3rd for end of day processing.

An updated advisory will be disseminated one week prior to the holiday including the banking and collateral schedule.