

15-075

March 12, 2015

Revised: March 31, 2015**IMPORTANT MEMORANDUM**

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: CME Group Clearing

SUBJECT: **UPDATED:** 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 settlement 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 1 st	Friday, April 3 rd	Friday, April 3 rd
Thursday, April 2 nd	Tuesday, April 7 th	Tuesday, April 7 th
Friday, April 3 rd	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 2 nd	Yes	No	No
Friday, Apr 3 rd	Yes	No	No
Monday, Apr 6 th	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.

Processing of Performance Bond Collateral

The intra-day and end-of-day banking & settlement cycles will occur at their normal times on **Thursday, April 2, 2015 and Friday, April 3, 2015.**

The “Interest-Earning Facility” (IEF) will be closed for IEF2 transactions on **Friday, April 3**. *No purchases or redemptions will be allowed for the IEF-2 program Friday, April 3rd. Please refer to IEF2 processing deadline schedules for April 2nd on the last page of this advisory.*

A.M. Settlement Confirmations

Settlement variation and performance bond cash call/release amounts resulting from Thursday, April 2nd, RTH settlement cycles will be confirmed by the settlement banks by 7:30 a.m. on Friday, April 3rd. Settlement banks will process cash flows resulting from Thursday’s RTH settlement cycle on Friday, April 3rd.

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.

Chinese Renminbi, Czech Koruna, Turkish lira, Japanese yen & Singapore Dollar

Trade date	Value date
Wednesday, April 1, 2015	Thursday, April 2, 2015
Thursday, April 2, 2015	Friday, April 3, 2015
Friday, April 3, 2015	Monday, April 6, 2015

Turkish lira, Japanese yen & Singapore Dollar

Trade date	Value date
Wednesday, April 1, 2015	Thursday, April 2, 2015
Thursday, April 2, 2015	Monday, April 6, 2015
Monday, April 6, 2015	Tuesday, April 7, 2015

Australian dollar, Swiss franc, Chinese Renminbi, Czech Koruna, Danish Krone, Hong Kong Dollar, Hungarian Forint, Norwegian krone, New Zealand dollar, Polish Zloty, Swedish krona & South African Rand, holiday on April 6th

Trade date	Value date
Wednesday, April 1, 2015	Thursday, April 2, 2015
Thursday, April 2, 2015	Tuesday, April 7, 2015
Monday, April 6, 2015	Tuesday, April 7, 2015

Canadian dollar

Trade date	Value date
Wednesday, April 1, 2015	Wednesday, April 1, 2015
Thursday, April 2, 2015	Thursday, April 2, 2015
Monday, April 6, 2015	Monday, April 6, 2015

Mexican Peso, holiday on April, 2nd

Trade date	Value date
Wednesday, April 1, 2015	Wednesday, April 1, 2015
Thursday, April 2, 2015	Monday, April 6, 2015
Monday, April 6, 2015	Monday, April 6, 2015

Euro & British pound holiday on April, 6th

Trade date	Value date
Wednesday, April 1, 2015	Wednesday, April 1, 2015
Thursday, April 2, 2015	Thursday, April 2, 2015
Monday, April 6, 2015	Tuesday, April 7, 2015

Futures Foreign Currency Settlement Variation

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

Chinese Renminbi, Czech Koruna, Turkish lira, Japanese yen & Singapore Dollar

Trade date	Value date
Wednesday, April 1, 2015	Friday, April 3, 2015
Thursday, April 2, 2015	Friday, April 3, 2015
Friday, April 3, 2015	Monday, April 6, 2015

Turkish lira, Japanese yen & Singapore Dollar

Trade date	Value date
Wednesday, April 1, 2015	Monday, April 6, 2015

Thursday, April 2, 2015	Tuesday, April 7, 2015
Monday, April 6, 2015	Wednesday, April 8, 2015

Australian dollar, Swiss franc, Chinese Renminbi, Czech Koruna, Danish Krone, Hong Kong Dollar, Hungarian Forint, Norwegian krone, New Zealand dollar, Polish Zloty, Swedish krona & South African Rand, holiday on April, 6th

Trade date	Value date
Wednesday, April 1, 2015	Tuesday, April 7, 2015
Thursday, April 2, 2015	Tuesday, April 7, 2015
Monday, April 6, 2015	Wednesday, April 8, 2015

Canadian dollar

Trade date	Value date
Wednesday April 1, 2015	Thursday, April 2, 2015
Thursday, April 2, 2015	Monday, April 6, 2015
Monday, April 6, 2015	Tuesday, April 7, 2015

Mexican Peso, holiday on April, 2nd

Trade date	Value date
Wednesday April 1, 2015	Monday, April 6, 2015
Thursday, April 2, 2015	Monday, April 6, 2015
Monday, April 6, 2015	Tuesday, April 7, 2015

Euro & British pound holiday on April, 6th

Trade date	Value date
Wednesday April 1, 2015	Thursday, April 2, 2015
Thursday, April 2, 2015	Tuesday, April 7, 2015
Monday, April 6, 2015	Tuesday, April 7, 2015

Interest Earning Facility 2 (IEF2)

Please note the following deadlines for IEF2 processing:

	4/2/15	4/3/15
BlackRock (Cash Funds: Prime)	2:00pm CST	Closed
BlackRock (FedFund TempFund)	2:00pm CST	Closed
Dreyfus (Institutional Cash Advantage, Treasury and Agency Cash Mgmt)	2:00pm CST	Closed
DWS (Gov Cash, Money Market Series)	2:00pm CST	Closed
Federated Prime Obligations Fund)	2:00pm CST	Closed
FFI Select Institutional Fund)	2:00pm CST	Closed
Goldman Sachs (financial square prime obligations/financial square money market)	2:00pm CST	Closed
HSBC (Government)	2:00pm CST	Closed
HSBC (Prime Money Market)	2:00pm CST	Closed
JP Morgan (Prime Money Market)	2:00pm CST	Closed
Morgan Stanley (Institutional Liquidity Gov and Prime)	2:00pm CST	Closed

Portfolio's)		
RBC (Prime Money Market)	2:00 pm CST	Closed
SSGA (Prime Money Market Portfolio)	2:00pm CST	Closed
State Street (Institutional Liquid Reserves)	2:00pm CST	Closed
UBS (Select Prime Preferred, Select Treasury Preferred)	2:00pm CST	Closed
Wells Fargo (Heritage Money Market Fund)	2:00pm 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 312-207-2594.