

**IMPORTANT MEMORANDUM**

TO: Clearing Member Firms  
Chief Financial Officers  
Back Office Managers

FROM: CME Group Clearing

SUBJECT: **UPDATED** HOLIDAY SCHEDULE – July 3<sup>rd</sup>, 2015 Independence Day (Observed)

Please reference the holiday processing schedule below for Friday, July 3<sup>rd</sup> in observance of Independence Day.

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

**Clearing Processing Cycles – July 3<sup>rd</sup>, 2015**

	<b>Settlement Variation</b>	<b>Initial Margin</b>	<b>Settlement file</b>	<b>SPAN file</b>	<b>Reports</b>
<b>Intraday Cycle (ITD)</b>	No ITD Cycle	No ITD Cycle	No ITD Cycle	No ITD Cycle	No ITD Cycle
<b>End of Day Cycle (EOD)</b>	No Variation Movement <i>(Prices will be carried forward from Thursday's)</i>	IM requirements will be recalculated.	Same prices from Thursday's File	Normal Delivery Time with same prices from Thursday's File	All Reports Available

**Please Note:** Trades executed on GLOBEX or ClearPort on Friday July 3<sup>rd</sup>, 2015 will be for trade date Monday, July 6<sup>th</sup>, 2015.

**MOSA Processing**

MOSA will only run an "AM" cycle on Friday July 3<sup>rd</sup>. CME MOSA transactions cleared on Friday will be posted for **Monday's** clearing cycle.

The deadline to submit trades to the AM inter-exchange processing cycle on Friday will be its normal time of 7:00 am CST.

**EROSION Processing**

CME Clearing will not process NYMEX Erosion on Friday, **July 3<sup>rd</sup>**.

CME Clearing will instead calculate final erosion for **Monday, July 6<sup>th</sup>** for settlement on **Tuesday July 7<sup>th</sup>**.

	<b>NERC Processing</b>	<b>NERC Holiday</b>	<b>Double Erosion</b>
<b>Friday, July 3<sup>rd</sup></b>	No	Yes	No
<b>Monday July 6<sup>th</sup></b>	Yes	No	No

**Customer Gross Margin File Submission**

CME Clearing will use the CGM file submitted on Thursday, July 2<sup>nd</sup> for processing on Friday July 3<sup>rd</sup> even if a firm submits a new CGM file for processing on Friday due to the Independence Day Holiday.

**Processing of Performance Bond Collateral**

**We will be processing deposits and/or withdrawal of collateral until 10 a.m. only. Due to NO ITD processing, any request for release of USD cash will need to be entered into Clearing 21 as a withdrawal of USD cash.**

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

**A.M. Settlement Confirmations**

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

**SVIEF for July 2<sup>nd</sup> and 3<sup>rd</sup> RTH settlements will be for value date July 6<sup>th</sup>**

**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, Norwegian krone, Swedish krona, Turkish lira, Hong Kong Dollar, Danish Krone, Hungarian Forint, South African Rand, Polish Zloty, Japanese yen, Chinese Renminbi & Singapore Dollar**

Trade date	Value date
Tuesday, June 30, 2015	Wednesday, July 1, 2015
Wednesday, July 1, 2015	Thursday, July 2, 2015
Thursday, July 2, 2015	Monday, July 6, 2015

**\*Czech Koruna Holiday on Monday, July 6<sup>th</sup>**

Trade date	Value date
Tuesday, June 30, 2015	Wednesday, July 1, 2015
Wednesday, July 1, 2015	Thursday, July 2, 2015
Thursday, July 2, 2015	Tuesday, July 7, 2015

**Mexican peso, Euro, Canadian dollar, British pound**

Trade date	Value date
Tuesday, June 30, 2015	Tuesday, June 30, 2015
Wednesday, July 1, 2015	Wednesday, July 1, 2015
Thursday, July 2, 2015	Thursday, July 2, 2015

**Canadian Holiday on Wednesday, July 1<sup>st</sup>**

Trade date	Value date
Tuesday, June 30, 2015	Tuesday, June 30, 2015
Wednesday, July 1, 2015	Thursday, July 2, 2015
Thursday, July 2, 2015	Thursday, July 2, 2015

**Futures Foreign Currency Settlement Variation**

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

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

Trade date	Value date
Tuesday, June 30 <sup>th</sup> , 2015	Thursday, July 2, 2015
Wednesday, July 1 <sup>st</sup> , 2015	Monday, July 6, 2015
Thursday, July 2 <sup>nd</sup> , 2015	Tuesday, July 7, 2015

**\*Czech Koruna Holiday on Monday, July 6<sup>th</sup>**

Trade date	Value date
Tuesday, June 30 <sup>th</sup> , 2015	Thursday, July 2, 2015
Wednesday, July 1 <sup>st</sup> , 2015	Tuesday, July 7, 2015
Thursday, July 2 <sup>nd</sup> , 2015	Tuesday, July 7, 2015

**Mexican peso, Canadian dollar, Euro, British pound**

* Trade date	Value date
Tuesday, June 30, 2015	Wednesday, July 1, 2015
Wednesday, July 1, 2015	Thursday, July 2, 2015
Thursday, July 2, 2015	Monday, July 6, 2015

**Canadian Holiday on Wednesday, July 1<sup>st</sup>**

Trade date	Value date
Tuesday, June 30, 2015	Thursday, July 2, 2015
Wednesday, July 1, 2015	Thursday, July 2, 2015
Thursday, July 2, 2015	Monday, July 6, 2015

**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:

	7/2/15	7/3/15
<b>BlackRock</b> (Cash Funds: Prime)	2:30pm CST	Closed
<b>BlackRock</b> (FedFund TempFund)	2:30pm CST	Closed
<b>Dreyfus</b> (Institutional Cash Advantage, Treasury and Agency Cash Mgmt)	2:30pm CST	Closed
<b>DWS</b> (Gov Cash, Money Market Series)	2:30pm CST	Closed
<b>Federated</b> Prime Obligations Fund)	2:30pm CST	Closed
<b>FFI</b> Select Institutional Fund)	2:30pm CST	Closed
<b>Goldman Sachs</b> (financial square prime obligations/financial square money market)	1:30pm CST	Closed
<b>HSBC</b> (Government)	2:30pm CST	Closed
<b>HSBC</b> (Prime Money Market)	2:30pm CST	Closed

<b>JP Morgan</b> (Prime Money Market)	2:30pm CST	Closed
<b>Morgan Stanley</b> (Institutional Liquidity Gov and Prime Portfolio's)	2:30pm CST	Closed
<b>RBC</b> (Prime Money Market)	2:30pm CST	Closed
<b>SSGA</b> (Prime Money Market Portfolio)	2:30pm CST	Closed
<b>State Street</b> (Institutional Liquid Reserves)	2:30pm CST	Closed
<b>UBS</b> (Select Prime Preferred, Select Treasury Preferred)	2:30pm CST	Closed
<b>Wells Fargo</b> (Heritage Money Market Fund)	2:30pm 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.