



IMPORTANT MEMORANDUM

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: CME Group Clearing

SUBJECT: HOLIDAY SCHEDULE – **January 01, 2018**

Please reference the holiday processing schedule below for Monday, January 1st in observance of New Year’s Day.

Trading Venues:

GLOBEX	http://www.cmegroup.com/tools-information/holiday-calendar/
CME ClearPort	http://www.cmegroup.com/tools-information/holiday-calendar/files/2017-clearport-holiday-schedule.pdf
Chicago Floor	http://www.cmegroup.com/tools-information/holiday-calendar/files/2017-chicago-trading-floor-holiday-schedule.pdf

Clearing Processing Cycles – January 1, 2018

	Settlement Variation	Initial Margin	Settlement file	SPAN file	Reports
Intraday Cycle (ITD)	No ITD Cycle	No ITD Cycle	No settle file	No SPAN file	No reports
End of Day Cycle (EOD)	No Variation Movement	No IM requirements	No settle file	No SPAN file	No reports

MOSA Processing

There will be no MOSA processing on January 1, 2018.

EROSION Processing

CME clearing will not process NYMEX Erosion on Monday, January 1, 2018.

	NERC Processing	NERC Holiday	Double Erosion
Monday, Jan 1 st	No	Yes	No

Customer Gross Margin File Submission

Firms are not required to submit CGM files on Monday due to the New Year’s Day Holiday.

Processing of Performance Bond Collateral

The U.S. bank holiday will prohibit the posting of collateral transactions dated Monday, January 1, 2018. Consequently, clearing firms will be unable to deposit or withdraw collateral on Monday, January 1st. Clearing 21 will not be available for Asset Management Banking transactions on Monday, January 1, 2018.

The “Interest-Earning Facility” (IEF) will be closed for all transactions on **Monday, January 1st**. No purchases or redemptions will be allowed for the IEF-2, IEF-3, IEF-4 or IEF-5 programs on **Monday, January 1st**. **Please refer to IEF2 processing deadline schedules for December 29th on the last page of this advisory.**

A.M. Settlement Confirmations

Settlement variation and performance bond cash call/release amounts resulting from Friday, December 29th, RTH settlement cycles will be confirmed by the settlement banks by 7:30 a.m. on Tuesday, January 2nd. Settlement banks will process cash flows resulting from Wednesday and Thursday's RTH settlement cycle on Friday, December 29th. OTC FX settlements from the RTH cycle from Friday, December, 29th will be confirmed by the settlement banks by 7:30 a.m. on Tuesday, January 2nd (no bank confirmation on the 1st).

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 Tuesday morning after the holiday. Increase/decrease in the values of these collateral assets from Thursday and Friday may result in PB call/release, which would be banked on Tuesday, morning. These PB calls/releases would be banked in addition to the regular RTH settlements for Thursday.

SVIEF for January 1st RTH settlements will be for value date January 2nd

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 & Czech Koruna, Singapore Dollar

Trade date	Value date
Thursday, December 28, 2017	Friday, December 29, 2017
Friday, December 29, 2017	Tuesday, January 2, 2018

NZD holiday on January 2nd

Japanese yen, Chinese Renminbi holiday on January 1, 2 & 3rd

Trade date	Value date
Thursday, December 28, 2017	Thursday, January 4, 2018
Friday, December 30, 2017	Thursday, January 4, 2018

Euro, Canadian dollar, British Pound & Mexican peso

Trade date	Value date
Thursday, December 28, 2017	Thursday, December 28, 2017
Friday, December 30, 2017	Friday, December 30, 2017

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, 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
Thursday, December 28, 2017	Tuesday, January 2, 2018
Friday, December 30, 2017	Tuesday, January 2, 2018

NZD holiday on January 2nd

Japanese yen, Chinese Renminbi holiday on January 1, 2 & 3rd

Trade date	Value date
Thursday, December 28, 2017	Wednesday, January 3, 2018
Friday, December 29, 2017	Wednesday, January 3, 2018

Euro, Canadian dollar, British Pound & Mexican peso

Trade date	Value date
Thursday, December 28, 2017	Friday, December 29, 2017
Friday, December 29, 2017	Tuesday, January 2, 2018

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 – these times are **TENTATIVE** and will be confirmed before the actual holiday.

	12/29/16	1/1/18	1/2/18
BlackRock (Cash Funds: Prime)	2:00 p.m. CST	Closed	2:00p.m CST
BlackRock (FedFund TempFund)	2:00 p.m. CST	Closed	2:00p.m CST
Dreyfus (Institutional Cash Advantage, Treasury and Agency Cash Mgmt)	1:30 p.m. CST	Closed	2:00p.m CST
DWS (Gov Cash, Money Market Series)	2:00 p.m. CST	Closed	2:00p.m CST
Federated Prime Obligations Fund)	2:00 p.m. CST	Closed	2:00p.m CST

Goldman Sachs (financial square prime obligations/financial square money market)	11:30 a.m. CST	Closed	2:00p.m CST
HSBC (Government)	12:30p.m CST	Closed	2:00p.m CST
HSBC (Prime Money Market)	1:30p.m CST	Closed	2:00p.m CST
JP Morgan (Prime Money Market)	1:30p.m CST	Closed	2:00p.m CST
Morgan Stanley (Institutional Liquidity Gov and Prime Portfolio's)	1:30p.m CST	Closed	2:00p.m CST
State Street (Institutional Liquid Reserves)	2:00p.m CST	Closed	2:00p.m CST
UBS (Select Prime Preferred, Select Treasury Preferred)	1:30p.m CST	Closed	2:00p.m CST
Wells Fargo (Heritage Money Market Fund)	1:30p.m CST	Closed	2:00p.m CST

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.