



MEMO

TO: MGEX Clearing Members
FROM: MGEX Clearing House
DATE: May 26, 2015
SUBJECT: Leap Second Event – Tuesday, June 30th, 2015

This memo describes MGEX procedures regarding the Leap Second Event scheduled to take place at 18:59:59 CDT, Tuesday, June 30, 2015. On Tuesday, June 30th (trade date Wednesday, July 1), a positive leap second will be added after 18:59:59 Central Time. A leap second is a one-second adjustment that is added to Coordinated Universal Time (UTC) to account for variability of the earth's rotation.

To account for the Leap Second change and mitigate risk, MGEX products that trade on CME Globex® will have a delayed open and pre-open:

Tuesday, June 30 (Trade date Wednesday, July 1)

Pre-open will begin at 19:30 CDT

Markets will open at 19:45 CDT

- Note – Any MGEX product regularly scheduled to open post 19:45 CT, will not be affected and will open regularly as scheduled.

MGEX Clearing and Market Operations will also be synchronizing system clocks with UTC during the Leap Second Event timeframe. MGEX Clearing connectivity and systems are largely unaffected and will be available during the leap second timeframe. Normal MGEX Clearing deadlines will not be changing.

- The deadline for submitting CGM files is unaffected and remains 19:30 CT



Additionally, the FIA Market Technology Division is working closely with exchanges, vendors, and front end trading system providers worldwide to ensure the Leap Second Event occurs and passes in a seamless manner. Additional information from the FIA may be found below:

<https://fia.org/articles/fia-coordinates-industry-preparations-leap-second-event>

Any changes, additions, or updates to the aforementioned Leap Second Event activities by MGEX Clearing will be communicated via email.

Please feel free to contact MGEX Clearing with any questions regarding this memo.

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