



# **GFI SWAPS EXCHANGE**

## **Notice to Participants**

<b>Notice No.:</b>	<b>14-18</b>
<b>Effective Date:</b>	<b>January 9, 2015</b>
<b>Subject:</b>	<b>Holiday Closures and Modified Trading Hours</b>

**Summary: Announcement of GFI Swaps Exchange LLC (“GFI SEF”) Holiday Closures and Modified Trading Hours**

### **I. Introduction**

GFI SEF is providing the following notice regarding scheduled closures and modified Trading Hours for the calendar year 2015. Unless otherwise stated below, capitalized terms shall have the meaning ascribed to such term in the GFI SEF rulebook (the “Rules”).

### **II. Trading Hours**

Holiday Trading Hours for each product listed by GFI SEF will be as follows:

#### **1. Credit**

All markets will be closed on the following holidays:

<b>Holiday</b>	<b>Date</b>
New Year’s Day	January 1, 2015
Christmas Day	December 25, 2015

The market will be closed in the U.S. (with the exception that all Trading Platforms will be operating to process electronic transactions) and will be open in London from 7:00 AM London time to 6:00 PM London time on the following holidays:

<b>Holiday</b>	<b>Date</b>
Martin Luther King Day	January 19, 2015

President's Day	February 16, 2015
Good Friday	Friday, April 3, 2015
Memorial Day	May 25, 2015
Independence Day	July 3, 2015
Labor Day	September 7, 2015
Columbus Day	October 12, 2015
Veteran's Day	November 11, 2015
Thanksgiving Day	November 26, 2015

The market will be closed in London and will be open in the U.S. from 7:00 AM New York time to 5:58 PM New York time on the following holidays:

<b>Holiday</b>	<b>Date</b>
UK Summer Bank Holiday	August 31, 2015
UK Boxing Day	December 28, 2015

## **2. Interest Rates (limited to US dollar interest rate Swaps)**

All markets will be closed on the following holidays:

<b>Holiday</b>	<b>Date</b>
New Year's Day	January 1, 2015
Christmas Day	December 25, 2015

The market will be closed in the U.S. (with the exception that all Trading Platforms will be operating to process electronic transactions) and will be open in London from 7:00 AM London time to 6:00 PM London time on the following holidays:

<b>Holiday</b>	<b>Date</b>
Martin Luther King Day	January 19, 2015
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The market will be closed in London and will be open in the U.S. from 7:00 AM New York time to 5:58 PM New York time on the following holidays:

<b>Holiday</b>	<b>Date</b>
UK Summer Bank Holiday	August 31, 2015
UK Boxing Day	December 28, 2015

The market will be closed early in the U.S. (by 2:00 PM New York time, with the exception that all Trading Platforms will be operating to process electronic transactions) on the following days:

Thursday, April 2, 2015  
Friday, May 22, 2015  
Thursday, July 2, 2015  
Friday, November 27, 2015  
Thursday, December 24, 2015  
Thursday, December 31, 2015

**3. Energy & Commodities, Equity, FX (including non US dollar interest rate Swaps)**

All markets will be closed on the following holidays:

<b>Holiday</b>	<b>Date</b>
New Year's Day	January 1, 2015
Christmas Day	December 25, 2015

**Questions regarding this Notice may be addressed to the following:**

<b>Department</b>	<b>Contact Person</b>	<b>Phone</b>
Compliance	Bill Shields, Chief Compliance Officer	(212) 968-4122
Legal	Dan Glatter, General Counsel	(212) 968-2982
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