



TO: Clearing Member Firms; Back Office Managers
 FROM: CME Clearing
 SUBJECT: **OTC Holiday Advisory – Columbus Day**

On Monday, October 09, 2017 (Columbus Day), CME Clearing will be open to clear trades. Due to the holiday, however, there will be several impacts to CME Clearing’s processing and trade submission timelines for OTC products. For details on these impacts, please see the tables below.

Trade Submission and Variation Margin Settlement:

Trade Date	Asset Class	Currency	Clear Date	Upfront Fee Settlement Date
Monday, October 09, 2017	IRS	USD, CAD	Tuesday, October 10 th	Wednesday, October 11 th
		JPY	Tuesday, October 10 th	Thursday, October 12 th
		All other T+1 Currencies	Monday, October 9 th	Tuesday, October 10 th
	All other T+2 Currencies	Monday, October 9 th	Wednesday, October 11 th	
	CDS	USD-CDX EUR-iTraxx	Tuesday, October 10 th Monday, October 9 th	Wednesday, October 12 th Tuesday, October 10 th

OTC FX holiday information will be sourced From COPP CLARK.

Price Alignment Interest:

The table below provides information related to PAI calculation for Columbus Day.

Close of Business Date	Currency	Number of Days for PAI
Friday, October 6, 2017	USD, CAD, JPY	4
	All other Currencies	3

Initial Margin Calculations:

Close of Business Date	Product	Currencies	Will CME generate new IM requirements
Monday, October 09, 2017	IRS	All Currencies	Yes
	CDS	USD-CDX	Yes
		EUR-iTraxx	Yes
	OTC FX	All Currency Pairs	Yes

EOD Reporting:

Please refer to the table below for CME Clearing's plans to produce end of day reporting in both the New Release and Production environments for Columbus Day holiday.

Date	Product	Environment	EOD Reports Produced
Monday, October 09, 2017	CDS	Production	Yes
	CDS	New Release (UAT)	Yes
	IRS	Production	Yes
	IRS	New Release (UAT)	Yes
	OTC FX	Production	Yes
	OTC FX	New Release (UAT)	Yes

CDS Price Submission:

CDS Price Submission Schedule			
Date		Early Close?	Price Submission Required?
Friday, October 06, 2017	USD-CDX	No	Yes
	EUR-iTraxx	No	Yes
Monday, October 09, 2017	USD-CDX	No	No
	EUR-iTraxx	No	Yes

If you have questions, please contact the CME Client Services Team at onboarding_clearing@cmegroup.com.

Regards,
CME Clearing