

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

ADVISORY #: 18-476

DATE: December 4, 2018

SUBJECT: OTC IRS Production Advisory – National Day of Mourning December 5, 2018

Please be advised that a National Day of Mourning has been declared in honor of US President George H.W. Bush. Wednesday, December 5th will be a normal clearing day for OTC IRS products.

Please see below summary of operational and reporting impacts for December 5th:

What is changing?

- Since the U.S. Government Securities calendar has a holiday on December 5th, CME will add the 'USGS' holiday in the 'cme_holidays' file
- OTC SOFR swap legs referencing the 'USD-SOFR-COMPOUND' rate option will incorporate December 5th as a holiday in calculating the number of days of accrual

What does not change?

- No change will be made to the NY Business Days calendar 'USNY'
- OTC IR swap legs referencing either the 'USD-Federal Funds-H.15' or 'USD-Federal Funds-H.15-OIS-COMPOUND' will not be impacted
- CME will run an EOD valuation cycle and publish updated curves files as per normal
- No change to coupon payment dates
- USD will settle on December 5th
- No change to USD-LIBOR Swaptions expiring December 5th

For any questions, please contact Onboarding_Clearing@cmegroup.com.

Regards,
CME Clearing