

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers
Margin Managers

FROM: CME Clearing

ADVISORY #: 19-085

DATE: March 11, 2019

SUBJECT: OTC IRS BRL Liquidity Parameter Changes

CME has conducted its twice annual liquidity poll of the clearing membership for liquidity costs related to Interest Rate Swap contracts. Notice is being provided that CME will be making changes to liquidity parameters for Brazilian Real contracts ("BRL"). This change will be available for testing in the New Release environment from March 11th, 2019 and will take effect in Production on March 13th, 2019.

Updates to liquidity parameters for other Interest Rate Swap contracts will be provided in due course.

If you have questions, please contact the CME Client Services Team at onboarding@cmegroup.com or 312.338.7112.

Regards,

CME Clearing