

TO: Clearing Member Firms; Back Office Managers  
FROM: CME Clearing  
ADVISORY #: 21-242  
DATE: 07/02/2021  
SUBJECT: OTC FX New Release Advisory – Release 22 USD/CHF Product Impact

Please be advised with the Release 22 deployment, USD/CHF cash-settled forwards and FX options will be discounted using the CHFSARON 1D curve. The Release is scheduled in New Release (NR) for Wednesday July 7, 2021. The production date is currently scheduled for July 26, 2021, pending all relevant CFTC regulatory review periods.

The change in the discounting curve is indicated below:

	Discounting Curve
Current	CHF LIBOR 6M
New	CHFSARON 1D

The curve inputs will also be adjusted accordingly for end of day valuations:

	Curve Inputs
Current	LIBOR, FRA: 0X6 FRA, 6X12 FRA Swaps: 2Y-10Y, 12Y, 15Y, 20Y, 25Y, 30Y, 40Y
New	OIS: 1W, 2W, 1M-3M, 6M, 9M, 1Y, 18M, 2Y-5Y, 7Y, 10Y, 12Y, 15Y, 20Y, 25Y, 30Y, 40Y

For questions, please contact the Pricing and Valuations team at [OTCRatesPricing@cmegroup.com](mailto:OTCRatesPricing@cmegroup.com).

Regards,

CME Clearing