

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

ADVISORY #: 21-279

DATE: 08/11/2021

SUBJECT: OTC IRS New Release Advisory – End of Clearing Support for CHF/GBP/JPY LIBOR FRAs

Please be advised that CME will no longer support the clearing of CHF, GBP, and JPY LIBOR Forward Rate Agreements (FRAs) in our New Release environment beginning **18 August 2021**. This change is to prepare for the cessation of the respective LIBOR fixing rates on 31 December 2021. CME will continue to clear FRAs in the New Release environment in all other currencies that are currently supported.

Impacted Product Scope:

- FRAs with floating rate options referencing: CHF-LIBOR-BBA, GBP-LIBOR-BBA, or JPY-LIBOR-BBA
- Existing cleared trades in the New Release environment will be terminated by 18 August 2021

CME will remove clearing support for CHF, GBP, and JPY LIBOR Forward Rate Agreements (FRAs) in our Production environment on **13 September 2021**.

For questions, please contact the CME Client Services Team at onboarding_clearing@cmegroup.com or +1 312 338 7112.

Regards,

CME Clearing