


CME Group | Advisory Notice

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

SUBJECT: **OTC Holiday Advisory – Labor Day**

On Monday, September 3, 2018 (Labor 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, September 3, 2018	IRS	USD, CAD, BRL, KRW, INR	Tuesday, September 4 th	Wednesday, September 5 th
		All other T+1 Currencies	Monday, September 3 rd	Tuesday, September 4 th
		All other T+2 Currencies	Monday, September 3 rd	Wednesday, September 5 th
	CDS	USD-CDX	Tuesday, September 4 th	Wednesday, September 5 th
		EUR-iTraxx	Monday, September 3 rd	Tuesday, September 4 th

OTC FX holiday information will be sourced From COPP CLARK.

Price Alignment Amount:

The table below provides information related to PAA calculation for Memorial Day.

Close of Business Date	Currency	Number of Days for PAA
Friday, August 31st, 2018	USD, CAD, BRL, KRW, INR	4
	All other Currencies	3

Initial Margin Calculations:

Close of Business Date	Product	Currencies	Will CME generate new IM requirements
Monday, September 3, 2018	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 the Labor Day holiday.

Date	Product	Environment	EOD Reports Produced
Monday, September 3, 2018	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

CDX and iTraxx Price Submission:

CDX Price Submission Schedule			
Date		Early Close	Price Submission required
Friday, August 31st, 2018	USD-CDX	No	Yes
	EUR-iTraxx	No	Yes
Monday, September 3rd, 2018	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