

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

SUBJECT: **OTC Holiday Advisory – Martin Luther King, Jr. Day**

On Monday, January 20, 2020 (Martin Luther King, Jr. 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, January 20, 2019	IRS	USD & non-deliverables	Tuesday, January 21 st	Wednesday, January 23 rd
		All other T+1 Currencies	Monday, January 21 st	Tuesday, January 22 nd
		All other T+2 Currencies	Monday, January 21 st	Wednesday, January 23 rd

OTC FX holiday information will be sourced from COPP CLARK.

Price Alignment Amount:

The table below provides information related to PAA calculation for Martin Luther King, Jr. Day.

Close of Business Date	Currency	Number of Days for PAA
Friday, January 17, 2020	USD & non-deliverables	4
	All other currencies	3

Initial Margin Calculations:

Close of Business Date	Product	Currencies	Will CME generate new IM requirements?
Monday, January 20, 2020	IRS	All Currencies	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 Martin Luther King, Jr. holiday.

Date	Product	Environment	EOD Reports Produced?
Monday, January 20, 2020	IRS	Production	Yes
	IRS	New Release (UAT)	Yes
	OTC FX	Production	Yes
	OTC FX	New Release (UAT)	Yes

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