


CME Group | Advisory Notice

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

SUBJECT: **OTC Holiday Advisory – Christmas and New Year’s Day**

On Friday, December 24th, 2021 (Christmas Day Observed) and Friday, December 31st, 2021 (New Year’s Day Observed) CME Clearing will be open to clear trades.

On Friday, December 24th and Friday, December 31st CME Clearing will produce all of the normal end of day reporting. For the currencies observing holidays on each respective day the PVs will be copied over from the previous business date.

For specific information on how this will impact CME Clearing’s processing and trade submission timelines, please refer to the information below.

Trade Submission, Variation Margin Settlement, and Price Alignment Amount:

Christmas Holiday						
Currencies		Bank Holiday	For trades submitted on Bank Holiday		PAA	
			Clear Date	Upfront Fee Settlement Date	Close of Business Date	Days
T+1 Currencies	USD & non-deliverables	Friday, 12/24	Monday, 12/27	Tuesday 12/28	Thursday, 12/23	4
T+2 Currencies	CZK, DKK, HUF, NOK, SEK,	Friday, 12/24	Monday, 12/27	Wednesday, 12/29	Thursday, 12/23	4
New Year’s Holiday						
Currencies		Bank Holiday	For trades submitted on Bank Holiday		PAA	
			Clear Date	Upfront Fee Settlement Date	Close of Business Date	Days

T+1 Currencies	CLP, COP	Friday, 12/31	Monday, 1/3	Tuesday, 1/4	Thursday, 12/30	4
T+2 Currencies	SEK, DKK,	Friday, 12/31	Monday, 1/3	Wednesday, 1/5	Thursday, 12/30	4
T+2 Currencies	JPY	Friday, 12/31 Monday, 1/3	Tuesday, 1/4	Thursday, 1/6	Thursday, 12/30	5

Currencies		Bank Holiday	For trades submitted on Bank Holiday		PAA	
			Clear Date	Upfront Fee Settlement Date	Close of Business Date	Days
T+1 Currencies	CAD, GBP	Monday, 1/3	Tuesday, 1/4	Wednesday, 1/5	Friday, 12/31	4
T+2 Currencies	AUD, NZD	Monday, 1/3	Tuesday, 1/4	Thursday, 1/6	Friday, 12/31	4

OTC FX holiday information will be sourced from COPP CLARK.

Initial Margin Calculations:

Close of Business Date	Product	Currencies	Will CME generate new IM requirements
Friday, December 24, 2021	IRS	All Currencies	Yes
	OTC FX	All Currency Pairs	Yes

Close of Business Date	Product	Currencies	Will CME generate new IM requirements
Friday, December 31 st , 2021	IRS	All Currencies	Yes
	OTC FX	All Currency Pairs	Yes

EOD Reporting:

Date	Asset Class	Environment	EOD Reports Produced
Friday, December 24, 2021	IRS	Production	Yes
	IRS	New Release	Yes
	OTC FX	Production	Yes
	OTC FX	New Release	Yes
Friday, January 31, 2021	IRS	Production	Yes
	IRS	New Release	Yes
	OTC FX	Production	Yes
	OTC FX	New Release	Yes

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