

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

SUBJECT: **OTC Holiday Advisory – Good Friday and Easter**

Please be advised that on Friday, April 2nd, 2021 (Good Friday) 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:

Good Friday Holiday					
Asset Class	Currencies		Bank Holiday	For trades submitted on Bank Holiday	
				Clear Date	Upfront Fee Settlement Date
IRS	T+1 Currencies	USD & non-deliverables	N/A	Friday, April 2 nd	Monday, April 5 th
		CAD, MXN	Friday, April 2 nd	Monday, April 5 th	Tuesday, April 6 th
		EUR, GBP	Friday, April 2 nd	Tuesday, April 6 th	Wednesday, April 7 th
	T+2 Currencies	AUD, CHF, DKK, HKD, NOK, NZD, SEK, ZAR, CZK, HUF	Friday, April 2 nd	Tuesday, April 6 th	Thursday, April 8 th
		SGD	Friday, April 2 nd	Monday, April 5 th	Wednesday, April 7 th
		JPY	N/A	Friday, April 2 nd	Tuesday, April 6 th
		PLN	N/A	Friday, April 2 nd	Wednesday, April 8 th

OTC FX holiday information will be sourced from COPP CLARK.

Price Alignment Interest:

The table below provides information related to PAI calculation for Good Friday.

	Close of Business Date	Currency	Number of Days for PAI
IRS	Wednesday, March 31 st , 2021	DKK, NOK	6
		MXN	5

	Thursday, April 1st, 2021	AUD, CHF, EUR, GBP, HKD, NZD, SEK, ZAR, CZK	5
		CAD, SGD	4
		USD, CZK, HUF, JPY, PLN & non-deliverables	1
		DKK, NOK, MXN,	0
	Friday, April 2nd, 2021	USD, JPY & non-deliverables	3
		HUF, PLN	4
		AUD, CAD, CHF, DKK, EUR, GBP, HKD, MXN, NOK, NZD, SEK, SGD, ZAR	0
	Monday, April 5th, 2021	CAD, JPY, SGD, MXN, USD & non-deliverables	1
AUD, CHF, DKK, EUR, GBP, HKD, NOK, NZD, SEK, ZAR, CZK, HUF, PLN		0	

Initial Margin Calculations:

Close of Business Date	Product	Currencies	Will CME generate new IM requirements?
Friday, April 2nd, 2021	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 Good Friday holiday.

Date	Product	Environment	EOD Reports Produced?
Friday, April 2nd, 2021	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_clearing@cmegroup.com.