


CME Group | Advisory Notice

TO: Clearing Member Firms; Back Office Managers
 FROM: CME Clearing
 SUBJECT: **OTC Holiday Advisory – Thanksgiving Day**

On Thursday, November 25, 2021 (Thanksgiving 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
Thursday, November 25, 2021	IRS	USD & non-deliverables	Friday, November 26 th	Monday, November 29 th
		All other T+1 Currencies	Thursday, November 25 th	Friday, November 26 th
		All other T+2 Currencies	Thursday, November 25 th	Monday, December 29 th

OTC FX holiday information will be sourced From COPP CLARK.

Price Alignment Amount:

The table below provides information related to PAA calculation for Thanksgiving.

Close of Business Date	Currency	Number of Days for PAA
Wednesday, November 24, 2021	USD & non-deliverables	2
	All other Currencies	1

Initial Margin Calculations:

Close of Business Date	Product	Currencies	Will CME generate new IM requirements
Thursday, November 25, 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 the Thanksgiving holiday.

Date	Product	Environment	EOD Reports Produced
Thursday, November 25, 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.

Regards,
CME Clearing