

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

SUBJECT: OTC Holiday Advisory – Columbus Day

On Monday, October 10, 2022 (Columbus 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, October 10, 2022	IRS	USD, CAD & non- deliverables	Tuesday, October 11 <sup>th</sup>	Wednesday, October 12 <sup>th</sup>
		JPY	Tuesday, October 11 <sup>th</sup>	Thursday, October 13 <sup>th</sup>
		All other T+1	Monday, October 10 <sup>th</sup>	Tuesday, October 11 <sup>th</sup>
		Currencies	Monday, Geleber 10	
		All other T+2	Monday, October 10 <sup>th</sup>	Wednesday, October 12 <sup>th</sup>
		Currencies		

OTC FX holiday information will be sourced From COPP CLARK.

## **Price Alignment Amount:**

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

Close of Business Date	Currency	Number of Days for PAA
	USD, CAD & non-deliverables	4
Friday, October 7 <sup>th</sup> , 2022	JPY	4
	All other Currencies	3

## **Initial Margin Calculations:**

Close of Business Date	Product	Currencies	Will CME generate new IM requirements
Monday,	IRS	All Currencies	Yes
October 10 <sup>th</sup> , 2022	October 10 <sup>th</sup> , 2022 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 Columbus Day holiday.

Date	Product	Environment	EOD Reports Produced
	IRS	Production	Yes
Monday,	IRS	New Release (UAT)	Yes
October 10 <sup>th</sup> , 2022	OTC FX	Production	Yes
	OTC FX	New Release (UAT)	Yes

If you have questions, please contact the CME Client Services Team at <a href="mailto:onboarding\_clearing@cmegroup.com">onboarding\_clearing@cmegroup.com</a>.

Regards, CME Clearing