


CME Group | Advisory Notice

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

SUBJECT: **OTC Holiday Advisory – Labor Day**

On Monday, September 4th, 2023 (Labor 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, September 4th, 2023	IRS	USD, CAD & non-deliverables	Tuesday, September 5 th	Wednesday, September 6 th
		All other T+1 Currencies	Monday, September 4 th	Tuesday, September 5 th
		All other T+2 Currencies	Monday, September 4 th	Wednesday, September 6 th

OTC FX holiday information will be sourced From COPP CLARK.

Price Alignment Amount:

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

Close of Business Date	Currency	Number of Days for PAA
Friday, September 1st, 2023	USD, CAD & non-deliverables	4
	All other Currencies	3

Initial Margin Calculations:

Close of Business Date	Product	Currencies	Will CME generate new IM requirements
Monday, September 4th, 2023	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 Labor Day holiday.

Date	Product	Environment	EOD Reports Produced
Monday, September 4th, 2023	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