

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

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

Please be advised that on Friday, March 29th, 2024 (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
	T+1 Currencies	USD & non-deliverables		N/A	Friday, March 29 th
CAD & MXN		Friday, March 29 th	Monday, April 1 st	Tuesday, April 2 nd	
EUR, GBP, INR		Friday, March 29 th	Tuesday, April 2 nd	Wednesday, April 3 rd	
AUD, CHF, DKK, HKD, NOK, NZD, SEK, ZAR, CZK, HUF		Friday, March 29 th	Tuesday, April 2 nd	Thursday, April 4 th	
SGD		Friday, March 29 th	Monday, April 1 st	Wednesday, April 3 rd	
JPY		N/A	Friday, March 29 th	Tuesday, April 2 nd	
PLN		N/A	Friday, March 29 th	Wednesday, April 3 rd	
T+2 Currencies	AUD, CHF, DKK, HKD, NOK, NZD, SEK, ZAR, CZK, HUF		Friday, March 29 th	Tuesday, April 2 nd	Thursday, April 4 th
	SGD		Friday, March 29 th	Monday, April 1 st	Wednesday, April 3 rd
	JPY		N/A	Friday, March 29 th	Tuesday, April 2 nd
	PLN		N/A	Friday, March 29 th	Wednesday, April 3 rd

OTC FX holiday information will be sourced from COPP CLARK.

Price Alignment Amount

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

	Close of Business Date	Currency	Number of Days for PAA
IRS	Wednesday, March 27 th , 2024	DKK, NOK	6
		MXN	5

	Thursday, March 28th, 2024	AUD, CHF, EUR, GBP, HKD, NZD, SEK, ZAR, CZK	5
		CAD, SGD	4
		USD & non-deliverables, CZK, HUF, JPY, PLN	1
		DKK, NOK, MXN,	0
	Friday, March 29th, 2024	USD & non-deliverables, JPY	3
		HUF, PLN	4
		AUD, CAD, CHF, DKK, EUR, GBP, HKD, MXN, NOK, NZD, SEK, SGD, ZAR	0
	Monday, April 1st, 2024	USD & non-deliverables, CAD, JPY, SGD, MXN	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, March 29th, 2024	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, March 29th, 2024	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.