


**CME Group** | Advisory Notice

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

On Tuesday, November 11, 2025 (Veteran’s 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
Tuesday, November 11th, 2025	IRS	USD, CAD & non-deliverables	Wednesday, November 12th	Thursday, November 13th
		PLN	Wednesday, November 12th	Friday, November 14th
		All other T+1 Currencies	Tuesday, November 11th	Wednesday, November 12th
		All other T+2 Currencies	Tuesday, November 11th	Thursday, November 13th

OTC FX holiday information will be sourced From COPP CLARK.

**Price Alignment Amount:**

Close of Business Date	Currency	Number of Days for PAA
Monday, November 10th, 2025	USD, CAD & non-deliverables	2
	PLN	2
	All other Currencies	1

**Initial Margin Calculations:**

Close of Business Date	Product	Currencies	Will CME generate new IM requirements
Tuesday, November 11th, 2025	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 Veteran's Day holiday.

Date	Product	Environment	EOD Reports Produced
Tuesday, November 11th, 2025	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](mailto:onboarding_clearing@cmegroup.com).

Regards, CME Clearing