

TO: Clearing Member Firms; Back Office Managers
FROM: CME Clearing
ADVISORY #: 16-038
DATE: January 15, 2016
SUBJECT: **REVISED DATE: OTC IRS New Release Advisory – Release 16**

Please be advised that the Release 16 New Release deployment is now scheduled for **Wednesday, January 27, 2016**. Below are the new products/enhancements that will be made available:

- Next Day Coupon Settlement - CME will settle coupon payments consistent with that of variation margin and upfront payments
 - For T+1 currencies, CME will settle coupons due one day after the cleared date
 - For T+2 currencies, CME will settle coupons due two days after the cleared date
 - Current functionality: Coupon payments due on the next eligible settlement day are settled outside of clearing
- Explicit Netting and Coupon Blending
 - Enhancement allows for targeted netting in Gross accounts
 - Using a Compression ID, firms will be able to select which trades net/blend within DMS manually or via a bulk upload
 - A preview of netting/blending results will also be available
- AUD & CAD IMM Roll Conventions
 - Eligible on Fixed/Float, Basis, ZCS
 - Not eligible on FRAs
- Dublin Holiday Calendar
 - Supported as an optional payment and fixing calendar for all currencies
 - Calendar will be listed as IEDU on CME reports

For further details, please refer to the latest Release Specification documents available on IntraLinks (<https://services.intralinks.com/login>)

If you have questions, please contact the CME Client Services Team at onboarding@cmegroup.com or 312.338.7712.

Regards,

CME Clearing