



Veterans Day Markets & Settlement Process

Hello,

Just a reminder that on Veterans Day, Friday November 11th CME Market Makers are not required to quote Eris Instruments, however CME Globex is open and there will be regular settlements.

For the special case on Friday's Eris settlement process:

Because Veterans Day is both a Federal Reserve Bank Holiday and a Government Securities Holiday, per CME's direction, Friday's Eris Libor & Eris SOFR settlement prices will reflect Thursday's market prices (with some small adjustments to accommodate the passage of one business day).

Please note, the use of Thursday prices for Eris settlements will not align with other CME interest rate futures for Friday, which are being settled to Friday market levels (like any other trading day). This may cause a one-day spike in pay/collect for existing positions hedged with other CME interest rate futures, which will be resolved after Monday's settlement cycle.

Please let us know if you have any questions.

Regards,

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