



#48502

DATE: MARCH 29, 2021

SUBJECT: GOOD FRIDAY PROCESSING

The Chicago Mercantile Exchange (“CME”) and the Options Clearing Corporation’s (“OCC”) settlement banks are open for business on Good Friday, April 2, 2021. The options exchanges, along with OCC observe this holiday and will be closed for business. However, OCC will be conducting limited settlement activities to support the processing of Variations generated by the CME.

Below is information regarding weekly expiration processing on Thursday, April 1, 2021 and the OCC/CME cross margin settlements on Friday April 2, 2021.

#### **Expiration Processing**

Normal expiration timeframes will apply on Thursday, April 1, 2021.

EED / DNED 6:00 pm CT

Ex by Ex Window Close 7:00 pm CT

All cash settled indices will be settled on Monday, April 5, 2021 and all equity settlements will be settled on Tuesday, April 6, 2021.

#### **Cross Margin Settlements**

On Friday April 2, 2021, OCC will process the CME End-of-Day (EOD) Variation received the night of April 1, 2021. OCC will process debit settlement instructions for Variation amounts owed by a Clearing Member, and credit settlement instructions for Variation amounts due to a Clearing Member, but only to the extent that the credit exceeds the amount of any net settlement pay owed to OCC/CME for settlement Monday April 5, 2021 as will be reflected on the Account Summary by CMO report. Any portion of the credit that was withheld for deficits will be deposited to the Clearing Member’s cash account in ENCORE. **No Collateral**

**transactions or cash withdrawal requests will be accepted or processed on Friday, April 2, 2021.**

On Friday April 2, 2021, OCC will process any Mid-Day Variation received from the CME. An EOD Variation received from the CME the night of April 2, 2021 will be processed on Monday April 5, 2021. OCC will process these Variations in a similar manner as described above.

The CME EOD Variations mentioned above will not be reflected on the Account Summary by CMO report or Start of Day Cash Settlement Breakdown report. If necessary, OCC will contact all impacted OCC/CME cross margin Clearing Members to provide debit and credit amounts processed from the Variations.

If you have any questions regarding this memo, please contact Member Services Help Desk at the following numbers: 800-544-6091 or 800-621-6072. Within Canada, please call 800-424-7320. Clearing Members may also e-mail us at [memberservices@theocc.com](mailto:memberservices@theocc.com).