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TO: EMTA Members
FROM: Aviva Werner
DATE: September 27, 2023
RE: **Holiday Schedule for EM Bond Trades**

To be consistent with the fixed income markets in the U.S. and U.K., EMTA is recommending that the Emerging Markets debt marketplace in the U.S. and U.K. should be closed on Monday, October 9, in observance of the U.S. Columbus Day Holiday.

Accordingly, it is generally recommended that all trades of EM sovereign bonds on the following days settle on the following schedule in order to comply with the T+2 settlement cycle:

<u>Trade Date</u>	<u>Settlement Date</u>
October 2, 2023	October 4, 2023
October 3, 2023	October 5, 2023
October 4, 2023	October 6, 2023
October 5, 2023	October 10, 2023
October 6, 2023	October 11, 2023
October 9, 2023*	October 11, 2023
October 10, 2023	October 12, 2023

*For trades that are entered into on this date.