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TO: EMTA Members
FROM: Aviva Werner
DATE: August 20, 2025
RE: **Holiday for EM Bond Trades**

To be consistent with other fixed income markets in the U.K., EMTA is recommending that the Emerging Markets debt marketplace in the U.K. should be closed on Monday, August 25, in observance of the Summer Bank Holiday.

Also, to be consistent with other financial markets, EMTA is recommending that the Emerging Markets debt marketplace in the U.S. and U.K. should be closed on Monday, September 1, in observance of Labor Day.