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**TO:** EMTA Members  
**FROM:** Aviva Werner  
**DATE:** December 18, 2024  
**RE:** **EM Fixed Income Global Trading Holidays for 2025**

The following is the EMTA recommended New York City and London Holiday Closing Memo for 2025. Please note that the trading and settlement schedule for US Dollar-denominated Bonds is intended to reflect the below NYC Holidays, and the trading and settlement schedule for Euro-denominated Bonds is intended to reflect the below UK Holidays:

Recommended Early Close-2 pm (NYC)	Recommended Close (NYC)	Recommended Close (UK)	Holiday
Tues, Dec. 31	Wednesday, Jan. 1, 2025 (observed)	Wednesday, Jan. 1, 2025 (observed)	New Year's Day (2025)
	Monday, Jan. 20	Monday, Jan. 20	Martin Luther King, Jr. Day
	Monday, Feb. 17	Monday, Feb. 17	Presidents' Day
Thursday, April 17	Friday, April 18	Friday, April 18	Good Friday
		Monday, April 21	Easter Monday
		Monday, May 5	May Day Bank Holiday
Friday, May 23	Monday, May 26	Monday, May 26	Memorial Day
		Monday, May 26	Spring Bank Holiday
	Thursday, June 19	Thursday, June 19	Juneteenth
Thursday, July 3	Friday, July 4	Friday, July 4	Independence Day
		Monday, Aug. 25	Summer Bank Holiday
	Monday, Sept. 1	Monday, Sept. 1	Labor Day
	Monday, Oct. 13	Monday, Oct. 13	Columbus Day
	Tuesday, Nov. 11	Tuesday, Nov. 11	Veterans Day
Wednesday, Nov. 26 and Friday, Nov. 28	Thursday, Nov. 27	Thursday, Nov. 27	Thanksgiving
Wednesday, Dec. 24	Thursday, Dec. 25	Thursday, Dec. 25 and Friday, Dec. 26	Christmas/Boxing Day
Wednesday, Dec. 31	Thursday, Jan. 1, 2026	Thursday, Jan. 1, 2026	New Year's Day (2026)