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TO: EMTA Members
FROM: Aviva Werner
DATE: June 7, 2023
RE: **Holiday Schedule for EM Bond Trades**

To be consistent with other fixed income markets in the U.S., EMTA is recommending that the Emerging Markets debt marketplace in the U.S. and U.K. should be closed on Monday, June 19, in observance of Juneteenth National Independence Day.

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>
June 12, 2023	June 14, 2023
June 13, 2023	June 15, 2023
June 14, 2023	June 16, 2023
June 15, 2023	June 20, 2023
June 16, 2023	June 21, 2023
June 19, 2023*	June 21, 2023
June 20, 2023	June 22, 2023

*For trades that are entered into on this date.