



NOTICE TO MEMBERS

No. 2019 – 092

September 4, 2019

UPDATED MARGIN BUFFER MULTIPLIER FOR FIXED INCOME TRANSACTION

CDCC monitors on a monthly basis the Margin Buffer Multiplier to the Base Initial Margin for Fixed Income Transaction. CDCC updates the multiplier level only if it has been deemed stable for at least 3 consecutive months.

Following this review, as of Thursday, September 05th, 2019, CDCC has decided to update the current Margin Buffer Multiplier **from 1 to 1.25** for all the VaR Risk Groups.

For any further information, please contact the Risk Management Department at (514) 871-3505.

Jay Rajarathinam
President and Chief Clearing Officer
CDCC