



NOTICE TO MEMBERS

No. 2015 - 116

September 22, 2015

MODIFICATION TO THE THREE-MONTH CANADIAN BANKERS' ACCEPTANCE FUTURES (BAX) CONTRACT MARGIN METHODOLOGY

LAUNCH – Postponement

On July 31, 2014, CDCC announced the self-certification of its rules with regards to a modification to the margin methodology for the Three-Month Canadian Bankers' Acceptance Futures (BAX) contract, in order to calculate new margin rates for the outright positions and the spreads strategies of this contract. This was announced via Notice to Members 2014-166.

On September 22, 2014, via Notice to Members 2014-187, the launch was delayed in the best interest of all market participants. On April 1, 2015, CDCC issued Notice to Members 2015-043 to announce a launch of this change with the end-of-day margin calculation on Monday, September 28, 2015.

Due to an unforeseen circumstance, CDCC must delay this launch. CDCC will issue another Notice to Members when this issue has been remedied.

If you have any questions or concerns, please contact CDCC's Corporate Operations department or direct your e-mail inquiries to cdcc-ops@cdcc.ca.

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