



NOTICE TO MEMBERS

No. 2020 - 143

October 29, 2020

Bank Holiday – November 11, 2020

Clearing Members are reminded that due to the upcoming bank holiday on Wednesday, November 11, 2020 there will be no CDCC settlement on that day.

Consequently, CDCC settlement amounts are due on different days than normal. Section A-802 (1) of CDCC Rules state that:

“On or before Settlement Time on each Business Day, as determined by the Bank of Canada to be a settlement day, each Clearing Member shall be obligated to pay the Corporation, in Cash, by irrevocable funds transfer or any other method as may be approved by the Corporation from time to time, the amount of any Net Daily Settlement shown to be due to the Corporation on the Daily Settlement Summary Report (notwithstanding any error in such report).”

Separate settlement amounts for trading on Tuesday, November 10, 2020 and, Wednesday, November 11, 2020 are due before 7:45 a.m. (Eastern Time) on Thursday, November 12, 2020.

Due to this banking holiday, the following settlement dates will apply:

Exercise Date	Settlement Date
November 9, 2020	November 12, 2020
November 10, 2020	November 13, 2020
November 11, 2020	November 13, 2020
November 12, 2020	November 16, 2020

Additional Margin for Banking Holiday Risk:

On Tuesday November 10th 2020, as per CDCC Rules, CDCC will request an additional margin amount for the Banking Holiday. This amount, which varies between 22% and 35% of the most recent Base Initial Margin for Options and Futures, will be shown within the MS06 report available on Tuesday November 10th at the 2nd Intra Day Batch (10:30 am ET). As per normal procedures, CDCC OPS will send a notification regarding the deficit, and the amount is to be paid in full in the hour following the notification.

On Wednesday November 11th before EOD, this requirement will fall to zero and the full amount will be available for withdrawal on Thursday November 12th.



If you have any questions or concerns, please contact CDCC's Corporate Operations Department or direct email inquiries to cdcc-ops@tmx.com.

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