



NOTICE TO MEMBERS

No. 2003 - 059

October 8, 2003

30-DAY OVERNIGHT REPO RATE FUTURES CONTRACT (ONX) FINAL SETTLEMENT PRICE AMENDMENTS TO ARTICLE C-1701

Following approval by the Commission des valeurs mobilières du Québec (“CVMQ”) of the amendments proposed by Canadian Derivatives Clearing Corporation (CDCC) to article C-1701 of its Rules, CDCC has amended the method used for the calculation of the final settlement price at the expiration of the ONX futures contract. This amendment shall be effective on **November 3, 2003**. Therefore, the final settlement price of the ONX futures contract with an October 2003 expiration date will be rounded to the nearest tenth of a basis point rather than the nearest full or half basis point. For example, if the arithmetic monthly average of the overnight repo rate is 2.75675%, the average is rounded to the nearest tenth of a basis point at 2.757% and then subtracted from 100 to establish the final settlement price at 97.243.

Please note that a similar amendment was made to article 15922 of the Rules of Bourse de Montréal Inc. (the “Bourse”). You may go to http://www.cdcc.ca/publi_regles_en.php to view article C-1701 of CDCC Rules.

Revised contract specifications for the ONX futures contract will be available on the Bourse’s web site, www.m-x.ca.

If you have any questions or concerns, please contact your local CDCC office.

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