



NOTICE TO MEMBERS

No. 2021 – 112

July 19, 2021

MODIFICATIONS TO THE EXPIRY DATE, LAST TRADING DAY, LAST DECLARATION DAY AND LAST TENDER DAY OF GOVERNMENT OF CANADA BOND FUTURES AT CDCC

CDCC wishes to inform Clearing Members that pursuant to [Notice to Members 101-21](#), with respect to interest rate derivative market closure on September 30, 2021, it will be undertaking modifications to the **Last Trading Date, Expiry Date, Last Tender Date and Last Declaration Date** for all **Government of Canada Bond Futures**. The changes to the key dates for the September 2021 delivery contract month of the 2Y (CGZ), 5Y (CGF), 10Y (CGB) and 30Y (LGB) bond futures are indicated in the table below. The changes will be effective after the end of day on the 3rd of August.

	Current dates for September 2021 delivery (pre-holiday announcement)	New dates for the September 2021 delivery month (implied by the new holiday)
Expiry Date	September 28	September 27
Symbol Date	September 21	September 21
Last Trading Day	September 21	September 20
First Tender Day	August 30	August 30
Last Tender Day	September 28	September 27
First Declaration Day	August 23	August 23
Last Declaration Day	September 28	September 27

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FIXML feed and end of day FIXML file impact:

The *Instrmt* block (tag 200) for field MMY will have an updated value after the change for the next day transactions

End of day Tag log impact:

The global tlg file containing the definition of all instruments (EodFilesGlobal.tlg) will be updated to reflect the changes in the dates on the day following the update to the contracts. This includes the following fields(tag number): LastDeclarationDate (1534), LastTenderDate (1535), LastTradeDate (1082) and DerivativeExpiryDate (433)

RiskArray impact:

Type B records are updated to reflect the new expiry dates in the 'Expiration Date' (range 92 to 99) and 'Time to Expiration' (range 73 to 79) fields.

Date Service File impact:

The expiry date for the impacted future instruments will be adjusted because of this change.

Margin Impact :

Additional Margin for Banking Holiday Risk

Further to the [Notice to Members 101-21](#), CDCC would like to notify Clearing Members of the qualification of the new federal statutory holiday, the National Day for Truth and Reconciliation (observed on September 30th of each year) as a Banking Holiday.

As per CDCC Rules, Clearing members will be required to cover an additional margin amount for the Banking Holiday risk.

Details regarding the activation of the Banking holiday margin add-on will be provided in a future announcement closer to the date.

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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