



## NOTICE TO MEMBERS

No. 2022 - 132

October 28, 2022

### Bank Holiday – November 11, 2022

Clearing Members are reminded that due to the upcoming bank holiday on Friday, November 11, 2022 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 Thursday, November 10, 2022 and Friday, November 11, 2022 are due before 7:45 a.m. (Eastern Time) on Monday, November 14, 2022.

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

<b>Exercise Date</b>	<b>Settlement Date</b>
	<b>T+2</b>
November 9, 2022	November 14, 2022
November 10, 2022	November 15, 2022
November 11, 2022	November 15, 2022
November 14, 2021	November 16, 2022
	<b>T+1</b>
November 10, 2021	November 14, 2022
November 11, 2021	November 14, 2022

### Additional Margin for Banking Holiday Risk:

On Thursday November 10<sup>th</sup> 2022, as per CDCC Rules, CDCC will request an additional margin amount for the Banking Holiday. This amount, which varies between 24% and 35% of the most recent Base Initial Margin for Options and Futures excluding interest rate derivative products, will be shown within the MS06 report available on Thursday November 10<sup>th</sup> 2022 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 Friday November 11<sup>th</sup> 2022 before EOD, this requirement will fall to zero and the full amount will be available for withdrawal on Monday November 14<sup>th</sup> 2022.

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

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CDCC