



## NOTICE TO MEMBERS

No. 2022 - 152

December 1, 2022

### Modification to the last trading day of the Three-Month Canadian Bankers' Acceptance Futures (BAX)

Pursuant to Notice [A22-017](#), Bourse de Montréal Inc. (the "Bourse") & Canadian Derivatives Clearing Corporation ("CDCC") wishes to inform its Clearing Members that the modification to the last trading day of the Three-Month Canadian Bankers' Acceptance Futures ("BAX") contracts expiring after June 2024 will become effective on December 19, 2022, after market close.

The BAX expiry for post-June 2024 contracts will shift from the third Monday of the contract month to the third Wednesday of the contract month, an adjustment that will align the exposure period with that of equivalent Three-Month CORRA Futures ("CRA") contracts.

A summary of the BAX expiry adjustment that will take place as of the aforementioned effective date (for currently listed contracts) is provided in the table below.

| Contracts impacted (currently listed) | Current Expiry (last trading day) | New Expiry (last trading day) | CDCC Symbol |
|---------------------------------------|-----------------------------------|-------------------------------|-------------|
| BAXU24                                | September 16, 2024                | September 18, 2024            | BAX24SP16   |
| BAXZ24                                | December 16, 2024                 | December 18, 2024             | BAX24DC16   |
| BAXH25                                | March 17, 2025                    | March 19, 2025                | BAX25MR17   |
| BAXM25                                | June 16, 2025                     | June 18, 2025                 | BAX25JN16   |
| BAXU25                                | September 15, 2025                | September 17, 2025            | BAX25SP15   |

Members should note that the expiry date will change but not the corresponding CDCC symbols and therefore should ensure their systems will continue to behave as expected.

For further information, Clearing Members may contact the CDCC's Corporate Operations Department or direct email inquiries to [cdcc-ops@tmx.com](mailto:cdcc-ops@tmx.com).

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CDCC