



NOTICE TO MEMBERS

No. 159-21

November 2, 2021

SELF-CERTIFICATION

AMENDMENTS TO RULE C-18 OF THE CANADIAN DERIVATIVES CLEARING CORPORATION TO MODIFY THE DELIVERY STANDARDS OF THE 30-YEAR GOVERNMENT OF CANADA BOND FUTURE CONTRACTS (LGB).

On July 29, 2021, the Board of Directors of Canadian Derivatives Clearing Corporation (“CDCC”) approved certain amendments to the Rules of CDCC in order to align them with the proposed amendments of Bourse de Montréal Inc. to modify the delivery standards to change the remaining maturity range of the 30-Year Government of Canada Bond Futures (“LGB”).

CDCC wishes to inform the Clearing Members that these amendments have been self-certified pursuant to the self-certification process set forth in the *Derivatives Act* (C.Q.L.R., c I-14.01) and submitted to the Ontario Securities Commission in accordance with the “Rule Change Requiring Approval in Ontario” process.

You will find attached hereto the amendments set to come into force and to be incorporated into the version of the Rules and Manuals of CDCC that will be made available on the CDCC website at www.cdcc.ca on **NOVEMBER 8, 2021**.

The amendments described in the present notice were published for public comment by CDCC on August 3, 2021 (see Notice [124-21](#)). Further to the publication of this notice, CDCC received no formal comment.

If you have any questions or concerns regarding this notice, please contact Sophie Brault at 514-268-0591 or at Sophie.brault@tmx.com.

George Kormas
President

Proposed amendments to the Rules of CDCC

Section C-1802 Delivery Standards

(1) For all 30-year Canada Bond Futures

(a) The delivery unit for 30-Year Canada Bond Futures shall be Government of Canada Bonds which do not mature and are not callable for a minimum of ~~285-1/2~~ years from the first calendar day of the Delivery Month, having a coupon rate of 6%, an aggregate face value at maturity of \$100,000, an outstanding face value, net of all potential purchases by the Government of Canada up until the end of the delivery period of the corresponding Delivery Month, of at least \$3.5 billion, are issued and delivered on or before the 15th calendar day preceding the first tender date corresponding to the Delivery Month of the contract, and which are originally issued at 30-year auctions.

All bonds in a delivery unit must be of the same issue.

[...]