NOTICE TO MEMBERS

No. 2014 –171
August 6, 2014

MARGIN PARAMETERS
FOR THE MONTRÉAL EXCHANGE DERIVATIVES INSTRUMENTS AND OVER-THE-COUNTER DERIVATIVE INSTRUMENTS

CDCC updates on a weekly basis its margin parameters:

- Intra-Commodity (Inter-Month) Spread Charges for all Futures contracts;
- Intra-Commodity Spread Charges for consecutive and non-consecutive butterfly spreads for BAX Futures contracts;
- Inter-Commodity Spread Credits (margin reliefs) for spreads between CGB – CGZ, CGB – LGB, CGF – CGZ, CGF – CGB , SXF – SCF, SXF – SCM et SXM – SCF Futures contracts;

Updated parameters will be implemented Wednesday with END OF DAY batch processing. This information will be available every Monday on CDCC's web site http://cdcc.ca/miFiles_en.

From August 6, 2014, CDCC will perform daily updating of its margin intervals, the updated parameters will be implemented with FIRST INTRADAY BATCH. This information will be available every day on CDCC's web site http://cdcc.ca/miFiles_en.

For any further information, please contact the Risk Management Department at (514) 871-3505.

Glenn Goucher
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