



## NOTICE TO MEMBERS

No. 2014 – 174

August 11, 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 every Tuesday with END OF DAY batch processing. This information will be available every Monday on CDCC's web site [http://cdcc.ca/miFiles\\_en](http://cdcc.ca/miFiles_en).

Since August 6, 2014, CDCC performs daily updating of its margin intervals, the updated parameters are implemented with FIRST INTRADAY BATCH. This information is available every day on CDCC's web site [http://cdcc.ca/miFiles\\_en](http://cdcc.ca/miFiles_en).

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

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