



NOTICE TO MEMBERS

No. 2024 - 119

September 16, 2024

National Day for Truth and Reconciliation – September 30, 2024

Clearing Members are reminded that due to the upcoming National Day for Truth and Reconciliation holiday on Monday September 30, 2024 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 Friday September 27, 2024 and Monday September 30, 2024 are due before 8:15 a.m. (Eastern Time) on Tuesday October 1, 2024.

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

Exercise Date	Settlement Date
September 27, 2024	October 1, 2024
September 30, 2024	October 1, 2024

Additional Margin for National Day for Truth and Reconciliation Holiday Risk:

On Friday September 27, 2024, 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 Friday September 27 at the 1st 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 Tuesday October 1st before EOD, this requirement will fall to zero and the full amount will be available for withdrawal on Wednesday October 2.



GCM Declaration File

A reminder that Clearing Members that participate in GCM are required to submit their GCM Declaration file at the end of day on Monday September 30th.

If you have any questions or concerns, please contact CDCC's Business Operations department or direct email inquiries to cdcc-ops@tmx.com.

Anna Linardakis
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CDCC