



NOTICE TO MEMBERS

No. 2019 - 132

December 16, 2019

UPDATED MARGIN BUFFER MULTIPLIER FOR FIXED INCOME TRANSACTION

CDCC monitors on a monthly basis the Margin Buffer Multiplier to the Base Initial Margin for Fixed Income Transaction. CDCC updates the multiplier level only if it has been deemed stable for at least 3 consecutive months.

Following this review, as of Tuesday, December 17, 2019, CDCC has decided to update the current Margin Buffer Multiplier **from 1.25 to 1.00** for all the VaR Risk Groups.

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

Anne Fiddes
Vice President, Integrated Operations CDCC