

**NOTICE TO MEMBERS**

No. 2019 - 141

December 31, 2019

**RISK PARAMETER UPDATE  
SHORT OPTION MINIMUM (SOM)**

CDCC revises on an annual basis its Short Option Minimum (SOM) risk parameter that is applicable to the short option positions.

Following this review, CDCC has determined the value of this parameter will remain the same for the different groups of products.

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

Anne Fiddes  
Vice President, Integrated Operations CDCC

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**Short Option Minimum (SOM) values**

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	Options on Three-Month Canadian Bankers' Acceptance Futures	Equity Options	Options on Ten- Year Government of Canada Bond Futures	Options on the US Dollar	Index Options
<b>SOM</b>	5%	6%	6%	6%	6%