Advisory notice A15-003

**Date: September 22nd, 2015**

## - IMPORTANT INFORMATION -

## POSTPONEMENT OF THE NEW BAX MARGIN METHODOLOGY

The Bourse de Montréal Inc. (the Bourse) wishes to inform its approved participants (AP) that as per the Canadian Derivatives Clearing Corporation (CDCC) announcement via Notice 116-15, the implementation of modifications to the margin methodology of the Three-Month Canadian Bankers' Acceptance Futures contracts (BAX) has been postponed. Consequently, the layout for the daily margin rate file published on the Bourse's Regulatory Division (MX-R) will remain the same.

However, MX-R also intends to commence publishing, in tandem, the new layout for the margin rate file on the current webpage http://reg.m-x.ca/en/regulation/futures_margins effective September 28, 2015, using the current margin rate calculation methodology.

The Bourse will provide additional information with regards to the launch date for the implementation of the new BAX margin methodology.

Regards,

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