



Bourse
de Montréal Inc.

30-day Overnight Repo Rate Futures

Specifications

Trading Unit	Each contract shall be for a nominal value of C\$5,000,000.
Contract Months	The four nearest calendar months.
Price Quotation	Index: 100 minus the monthly average overnight repo rate for the contract month.
Last Day of Trading	Last business day of the contract month.
Contract Type	Cash settlement.
Minimum Price Fluctuation	0.01=C\$41.10 (1/100 of one percent of C\$5,000,000 on a 30-day basis).
Reporting Limit	300 contracts.
Position Limits	Information on position limits can be obtained from the Bourse as they are subject to periodical changes.
Final Settlement Price	<p>The contract is cash settled against the monthly average of the daily overnight repo rate for the contract month. The daily overnight repo rate (CORRA) is calculated and reported by the Bank of Canada. The monthly average is a simple arithmetic average corresponding to the sum of the daily overnight repo rates divided by the number of calendar days in the month. Weekend and holiday rates are considered to be the rate applicable on the previous business day for which a rate was reported. For example, Friday's rate is used for Saturday and Sunday rates.</p> <p>The final settlement price is determined on the first business day following the last day of trading.</p>
Minimum Margin Requirements	Information on minimum margin requirements can be obtained from the Bourse as they are subject to periodical changes.
Daily Price Limits	None.
Trading Hours	8:00 a.m. to 3:00 p.m. (EST/EDT).
Clearing Corporation	Canadian Derivatives Clearing Corporation (CDCC).
Ticker Symbol	ONX.