

B.11.3 Clearing Agencies

B.11.3.1 Canadian Derivatives Clearing Corporation (CDCC) – Proposed Amendments to the Rules, Operations Manual and Risk Manual of the CDCC Regarding Reference Rate Fallback Procedures – Notice of Material Rule Submission

NOTICE OF MATERIAL RULE SUBMISSION

CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC)

**PROPOSED AMENDMENTS TO
THE RULES, OPERATIONS MANUAL AND RISK MANUAL OF
THE CDCC REGARDING REFERENCE RATE FALLBACK PROCEDURES**

CDCC has submitted to the Commission proposed amendments to the CDCC Rules, Operations Manual and Risk Manual regarding the reference rate fallback procedures.

The purpose of the proposed amendments, which are subject to Commission approval, is to modify the settlement price procedure for Three-Month Canadian Bankers' Acceptance Futures (BAX) contracts to allow for their conversion to Three-Month Canadian Overnight Repo Rate Average Futures (CRA) contracts before the discontinuation of Canadian Dollar Offered Rate (CDOR).

The proposed amendments have been posted for public comment on CDCC's [website](#). The comment period ends on January 18, 2024.