



NOTICE TO MEMBERS

No. 2012 - 026

February 22, 2012

MARGIN PARAMETERS FOR FIXED INCOME SECURITIES

CDCC updates on a weekly basis its margin parameters:

- Margin intervals;
- Intra-Commodity (Inter-Month) spread charge;
- Inter-Commodity Spread Charge.

Updated parameters will be implemented with END OF DAY batch processing on February 22, 2012 and published in the file attached in the Appendix.

It should be noted that as of Monday, February 27, only the following securities are eligible for trading:

ISIN	Bucket
CA135087ZT42	1-2 years
CA135087ZW70	1-2 years

If you have any questions or concerns, please contact CDCC's Member Services department or direct your e-mail inquiries to cdccops@cdcc.ca.

Glenn Goucher
President and Chief Clearing Officer

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Margin Intervals (as of February 22, 2012)

BUCKET NUMBER	BAND	PREVIOUS MARGIN INTERVAL	UPDATED MARGIN INTERVAL
1	0- 3 months	0.18%	0.18%
2	3-6 months	0.13%	0.13%
3	6 months-1 yrs	0.13%	0.13%
4	1-2 yrs	0.20%	0.20%
5	2-3 yrs	0.22%	0.22%
6	3-5 yrs	0.26%	0.26%
7	5-7 yrs	0.24%	0.24%
8	7-10 yrs	0.23%	0.23%
9	10-15 yrs	0.23%	0.23%
10	15-20 yrs	0.20%	0.19%
11	20-30 yrs	0.20%	0.19%

VIRTUAL FUTURES CONTRACT	PREVIOUS MARGIN INTERVAL	UPDATED MARGIN INTERVAL
VFC	0.037%	0.037%



INTRA-COMMODITY (INTER-MONTH) SPREAD CHARGES (as of February 22, 2012)

BUCKET NUMBER	BAND	PREVIOUS Spread Charge (CANS)	UPDATED Spread Charge (CANS)
1	0- 3 months	460	400
2	3-6 months	750	750
3	6 months-1 yrs	1180	1160
4	1-2 yrs	1870	1850
5	2-3 yrs	2270	2230
6	3-5 yrs	4880	4830
7	5-7 yrs	4380	4290
8	7-10 yrs	13960	13940
9	10-15 yrs	22060	21850
10	15-20 yrs	22970	22800
11	20-30 yrs	33220	32930

