



## NOTICE TO MEMBERS

No. 2011 - 111

November 1, 2011

### **MARGIN PARAMETERS FOR THE MONTREAL EXCHANGE DERIVATIVES INSTRUMENTS AND OVER-THE- COUNTER DERIVATIVES INSTRUMENTS**

Pursuant to Rule A-7, CDCC updates on a regular basis its margin parameters:

- margin intervals;
- margin rates for inter-month spread for all futures contracts;
- margin rates for consecutive and non-consecutive butterfly spreads for BAX futures contracts;
- margin relief for inter-commodities spread between CGB – CGZ, CGB – LGB, CGF – CGZ, CGF – CGB, SXF – SCF, SXF – SXM and SXM – SCF futures contracts;

Updated parameters will be implemented with END OF DAY batch processing on November 2, 2011.

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

Glenn Goucher  
President and Chief Clearing Officer

## Margin Intervals

| Underlying<br>Symbol | Name   | CURRENT<br>Margin<br>Intervals | UPDATED<br>Margin<br>Intervals |
|----------------------|--|--------------------------------|--------------------------------|
| AAV                  | Advantage Oil & Gas Ltd.                         | 18.06%                         | <b>16.03%</b>                  |
| ABX                  | Barrick Gold Corporation                         | 9.81%                          | <b>10.06%</b>                  |
| ACM.A                | Astral Media Inc. Class A                        | 5.57%                          | <b>5.64%</b>                   |
| AEM                  | Agnico-Eagle Mines Limited                       | 19.88%                         | <b>20.17%</b>                  |
| AGF.B                | AGF Management Limited Class B                   | 8.09%                          | <b>8.46%</b>                   |
| AGI                  | Alamos Gold Inc.                                 | 16.15%                         | <b>14.50%</b>                  |
| AGU                  | Agrium Inc.                                      | 12.06%                         | <b>12.17%</b>                  |
| AIM                  | Groupe Aeroplan Inc.                             | 7.86%                          | <b>7.30%</b>                   |
| ALA                  | AltaGas Ltd.                                     | 6.17%                          | <b>6.19%</b>                   |
| ANV                  | Allied Nevada Gold Corp.                         | 15.21%                         | <b>14.99%</b>                  |
| AQN                  | Algonquin Power & Utilities Corp.                | 7.06%                          | <b>6.95%</b>                   |
| AR                   | Argonaut Gold Inc.                               | 16.39%                         | <b>18.86%</b>                  |
| ARE                  | Aecon Group Inc.                                 | 15.58%                         | <b>12.79%</b>                  |
| ARX                  | ARC Energy                                       | 13.44%                         | <b>13.47%</b>                  |
| ARZ                  | Aurizon Mines Ltd.                               | 17.78%                         | <b>15.51%</b>                  |
| ASR                  | Alacer Gold Corp.                                | 14.86%                         | <b>13.40%</b>                  |
| ATA                  | ATS Automation Tooling Systems Inc.              | 9.71%                          | <b>9.67%</b>                   |
| ATD.B                | Alimentation Couche-Tard Inc. Class B            | 7.19%                          | <b>6.87%</b>                   |
| ATH                  | Athabasca Oil Sands Corp.                        | 18.30%                         | <b>20.83%</b>                  |
| ATP                  | Atlantic Power Corporation                       | 8.90%                          | <b>8.60%</b>                   |
| AUQ                  | AuRico Gold Inc.                                 | 15.98%                         | <b>15.97%</b>                  |
| AVL                  | Avalon Rare Metals Inc.                          | 28.64%                         | <b>24.63%</b>                  |
| AVM                  | Anvil Mining Limited                             | 32.34%                         | <b>31.35%</b>                  |
| AXR                  | Alexco Resource Corp.                            | 18.32%                         | <b>16.59%</b>                  |
| AZC                  | Augusta Resource Corporation                     | 24.51%                         | <b>25.74%</b>                  |
| BA                   | Bell Aliant Inc.                                 | 4.53%                          | <b>4.35%</b>                   |
| BAM.A                | Brookfield Asset Management Inc. Class A         | 8.38%                          | <b>7.77%</b>                   |
| BAX                  | Three-month Canadian Bankers' Acceptance Futures | 0.37%                          | <b>0.37%</b>                   |
| BBD.B                | Bombardier Inc. Class B                          | 12.35%                         | <b>12.78%</b>                  |
| BCB                  | Cott Corporation                                 | 8.56%                          | <b>8.57%</b>                   |
| BCE                  | BCE Inc.   | 4.19%                          | <b>4.08%</b>                   |
| BIN                  | IESI-BFC Ltd.                                    | 6.96%                          | <b>9.65%</b>                   |
| BIR                  | Birchcliff Energy Ltd.                           | 20.37%                         | <b>18.90%</b>                  |
| BKX                  | BNK Petroleum Inc.                               | 22.02%                         | <b>20.96%</b>                  |
| BMO                  | Bank of Montreal                                 | 5.82%                          | <b>5.79%</b>                   |
| BNK                  | Bankers Petroleum Ltd.                           | 25.84%                         | <b>25.23%</b>                  |
| BNP                  | Bonavista Energy Corporation                     | 13.54%                         | <b>13.61%</b>                  |
| BNS                  | Bank of Nova Scotia (The)                        | 7.41%                          | <b>7.37%</b>                   |
| BPO                  | Brookfield Office Properties Inc.                | 9.37%                          | <b>10.15%</b>                  |
| BRD                  | Brigus Gold Corp. (Converge)                     | 48.32%                         | <b>47.33%</b>                  |

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| Underlying<br>Symbol | Name  | CURRENT<br>Margin<br>Intervals | UPDATED<br>Margin<br>Intervals |
|----------------------|---|--------------------------------|--------------------------------|
| BTE                  | Baytex Energy Corp.                                   | 10.77%                         | <b>10.80%</b>                  |
| BWR1                 | Breakwater Resources Ltd.(adjusted)                   | 19.44%                         | <b>16.02%</b>                  |
| BXE                  | Bellatrix Exploration Ltd.                            | 18.71%                         | <b>16.99%</b>                  |
| CAE                  | CAE Inc.  | 8.79%                          | <b>8.65%</b>                   |
| CAN                  | Canaco Resources Inc. (Converge)                      | 37.78%                         | <b>39.00%</b>                  |
| CAR.UN               | Cdn Apartment Properties Real Estate Investment Trust | 6.49%                          | <b>6.43%</b>                   |
| CAS                  | Cascades Inc.   | 14.37%                         | <b>14.96%</b>                  |
| CCA                  | Cogeco Cable Inc.                                     | 6.12%                          | <b>6.27%</b>                   |
| CCO                  | Cameco Corporation                                    | 13.83%                         | <b>14.09%</b>                  |
| CDH                  | Corridor Resources Inc.                               | 18.16%                         | <b>21.31%</b>                  |
| CDM                  | Coeur d'Alene Mines Corporation                       | 13.55%                         | <b>13.95%</b>                  |
| CEE                  | Centamin Egypt Limited (Converge)                     | 37.38%                         | <b>38.24%</b>                  |
| CEN                  | Coastal Energy Company                                | 24.37%                         | <b>21.00%</b>                  |
| CF                   | Canaccord Financial Inc.                              | 12.84%                         | <b>14.24%</b>                  |
| CFP                  | Canfor Corporation                                    | 13.71%                         | <b>13.98%</b>                  |
| CFW                  | Calfrac Well Services Ltd.                            | 21.72%                         | <b>20.79%</b>                  |
| CG                   | Centerra Gold Inc.                                    | 14.91%                         | <b>13.99%</b>                  |
| CGB                  | Ten-year Government of Canada Bond Futures            | 2.10%                          | <b>2.26%</b>                   |
| CGF                  | Five-year Government of Canada Bond Futures           | 1.05%                          | <b>1.06%</b>                   |
| CGG                  | China Gold International Resources Corp. Ltd.         | 19.44%                         | <b>17.96%</b>                  |
| CGL                  | Claymore Gold Bullion ETF                             | 7.76%                          | <b>7.09%</b>                   |
| CGX                  | Cineplex Inc.   | 6.22%                          | <b>5.96%</b>                   |
| CGZ                  | Two-year Government of Canada Bond Futures            | 0.44%                          | <b>0.44%</b>                   |
| CHR.B                | Chorus Aviation Inc.                                  | 19.64%                         | <b>19.36%</b>                  |
| CIX                  | CI Financial Corp.                                    | 6.00%                          | <b>5.89%</b>                   |
| CJR.B                | Corus Entertainment Inc. Class B                      | 7.33%                          | <b>7.31%</b>                   |
| CLC                  | CML HealthCare Inc.                                   | 7.32%                          | <b>7.27%</b>                   |
| CLM1                 | Consolidated Thompson Iron Mines Limited (adjusted)   | 9.28%                          | <b>9.17%</b>                   |
| CLS                  | Celestica Inc.  | 13.76%                         | <b>13.39%</b>                  |
| CLT                  | Celtic Exploration Ltd.                               | 13.11%                         | <b>13.06%</b>                  |
| CM                   | Canadian Imperial Bank of Commerce                    | 6.62%                          | <b>6.74%</b>                   |
| CNL                  | Continental Gold Limited                              | 21.56%                         | <b>20.91%</b>                  |
| CNQ                  | Canadian Natural Resources Limited                    | 13.81%                         | <b>13.43%</b>                  |
| CNR                  | Canadian National Railway Company                     | 7.70%                          | <b>7.50%</b>                   |
| COM                  | Cardiome Pharma Corp.                                 | 20.43%                         | <b>20.44%</b>                  |
| COS                  | Canadian Oil Sands Limited                            | 14.68%                         | <b>14.24%</b>                  |
| COW                  | Claymore Global Agriculture                           | 9.68%                          | <b>9.87%</b>                   |
| CP                   | Canadian Pacific Railway Limited                      | 10.58%                         | <b>9.79%</b>                   |
| CPG                  | Crescent Point Energy Corp.                           | 9.26%                          | <b>8.50%</b>                   |
| CPN                  | Carpathian Gold Inc. (Converge)                       | 58.91%                         | <b>54.04%</b>                  |
| CPX                  | Capital Power Corporation                             | 6.59%                          | <b>6.59%</b>                   |
| CR                   | Crew Energy Inc.                                      | 16.22%                         | <b>17.58%</b>                  |

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| Underlying<br>Symbol | Name   | CURRENT<br>Margin<br>Intervals | UPDATED<br>Margin<br>Intervals |
|----------------------|--|--------------------------------|--------------------------------|
| CS                   | Capstone Mining Corp.                                  | 26.57%                         | <b>24.45%</b>                  |
| CSH.UN               | Chartwell Seniors Housing Real Estate Investment Trust | 8.01%                          | <b>7.94%</b>                   |
| CSI                  | Colossus Minerals Inc.                                 | 15.48%                         | <b>14.20%</b>                  |
| CTC.A                | Canadian Tire Corporation, Limited Class A             | 7.47%                          | <b>7.17%</b>                   |
| CU                   | Canadian Utilities Limited                             | 6.29%                          | <b>6.38%</b>                   |
| CUM                  | Copper Mountain Mining Corporation                     | 31.43%                         | <b>29.91%</b>                  |
| CUS                  | Canexus Corporation                                    | 8.73%                          | <b>9.78%</b>                   |
| CVE                  | Cenovus Energy Inc.                                    | 11.12%                         | <b>11.06%</b>                  |
| CWB                  | Canadian Western Bank                                  | 6.09%                          | <b>6.41%</b>                   |
| CWT.UN               | Calloway Real Estate Investment Trust                  | 6.70%                          | <b>6.57%</b>                   |
| DAY                  | Daylight Energy Ltd.                                   | 99.99%                         | <b>99.99%</b>                  |
| DC.A                 | Dundee Corporation                                     | 8.27%                          | <b>8.17%</b>                   |
| DGC                  | Detour Gold Corporation                                | 14.77%                         | <b>12.79%</b>                  |
| DOL                  | Dollarama Inc.   | 4.90%                          | <b>4.93%</b>                   |
| DPM                  | Dundee Precious Metals Inc.                            | 12.09%                         | <b>14.36%</b>                  |
| DWI                  | DragonWave Inc.  | 19.33%                         | <b>18.78%</b>                  |
| ECA                  | EnCana Corporation                                     | 11.48%                         | <b>11.55%</b>                  |
| EDR                  | EndeavourSilverCorp.                                   | 22.53%                         | <b>22.22%</b>                  |
| EFX                  | Enerflex Ltd.  | 10.78%                         | <b>13.46%</b>                  |
| EGU                  | European Goldfields Limited                            | 22.84%                         | <b>22.01%</b>                  |
| ELD                  | Eldorado Gold Corporation                              | 13.43%                         | <b>13.28%</b>                  |
| EMA                  | Emera Inc.   | 6.74%                          | <b>6.13%</b>                   |
| ENB                  | Enbridge Inc.  | 5.80%                          | <b>5.94%</b>                   |
| EOM                  | Eco Oro Minerals Corp.                                 | 23.14%                         | <b>22.41%</b>                  |
| EQN1                 | Equinox Minerals Limited (adjusted)                    | 12.57%                         | <b>12.45%</b>                  |
| ERF                  | Enerplus Corporation                                   | 10.52%                         | <b>10.40%</b>                  |
| ESI                  | Ensign Energy Services Inc.                            | 13.29%                         | <b>16.19%</b>                  |
| EXE.UN               | Extencicare Real Estate Investment Trust               | 11.74%                         | <b>11.52%</b>                  |
| EXE.UN               | Extencicare Real Estate Investment Trust (Converge)    | 19.92%                         | <b>19.59%</b>                  |
| FCR                  | First Capital Realty Inc.                              | 6.54%                          | <b>6.47%</b>                   |
| FEL                  | Fairborne Energy Ltd.                                  | 26.41%                         | <b>26.21%</b>                  |
| FM                   | First Quantum Minerals Ltd.                            | 28.31%                         | <b>28.49%</b>                  |
| FNV                  | Franco-Nevada Corporation                              | 9.93%                          | <b>8.43%</b>                   |
| FR                   | First Majestic Silver Corp.                            | 19.17%                         | <b>19.27%</b>                  |
| FRC                  | Canyon Services Group Inc.                             | 18.99%                         | <b>17.47%</b>                  |
| FRG1                 | Fronteer Gold Inc. (adjusted)                          | 12.79%                         | <b>12.78%</b>                  |
| FTS                  | Fortis Inc.  | 6.01%                          | <b>5.52%</b>                   |
| FTT                  | Finning International Inc.                             | 12.76%                         | <b>15.57%</b>                  |
| FVI                  | Fortuna Silver Mines Inc.                              | 22.78%                         | <b>20.46%</b>                  |
| G                    | Goldcorp Inc.  | 10.95%                         | <b>11.50%</b>                  |
| G                    | Goldcorp Inc. (Converge)                               | 18.12%                         | <b>19.02%</b>                  |
| GAS                  | Claymore Natural Gas Commodity ETF                     | 8.74%                          | <b>8.80%</b>                   |

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|----------------------|---|--------------------------------|--------------------------------|
| GBG                  | Great Basin Gold Ltd. (Converge)                          | 32.54%                         | <b>31.65%</b>                  |
| GBU                  | Gabriel Resources Ltd.                                    | 22.90%                         | <b>21.15%</b>                  |
| GC                   | Great Canadian Gaming Corporation                         | 8.50%                          | <b>8.65%</b>                   |
| GCE                  | Grande Cache Coal Corporation                             | 32.30%                         | <b>33.86%</b>                  |
| GIB.A                | CGI Group Inc. Class A                                    | 8.90%                          | <b>8.94%</b>                   |
| GIL                  | Gildan Activewear Inc.                                    | 10.49%                         | <b>10.49%</b>                  |
| GMP                  | GMP Capital Inc.  | 15.89%                         | <b>17.22%</b>                  |
| GO                   | Galleon Energy Inc.                                       | 18.95%                         | <b>19.24%</b>                  |
| GSC                  | Golden Star Resources Ltd.                                | 26.53%                         | <b>22.97%</b>                  |
| GTE                  | Gran Tierra Energy Inc.                                   | 16.81%                         | <b>14.90%</b>                  |
| GUY                  | Guyana Goldfields Inc.                                    | 15.76%                         | <b>15.25%</b>                  |
| GW                   | Garda World Security Corporation                          | 20.76%                         | <b>19.81%</b>                  |
| GWO                  | Great-West Lifeco Inc.                                    | 7.65%                          | <b>7.59%</b>                   |
| HBM                  | HudBay Minerals Inc.                                      | 14.66%                         | <b>14.68%</b>                  |
| HED                  | Horizons BetaPro S&P/TSX Capped Energy Bear Plus ETF      | 21.66%                         | <b>21.24%</b>                  |
| HEU                  | Horizons BetaPro S&P/TSX Capped Energy Bull Plus ETF      | 22.17%                         | <b>21.69%</b>                  |
| HFD                  | Horizons BetaPro S&P/TSX Capped Financials Bear Plus ETF  | 12.91%                         | <b>12.83%</b>                  |
| HFU                  | Horizons BetaPro S&P/TSX Capped Financials Bull Plus ETF  | 12.79%                         | <b>12.75%</b>                  |
| HGD                  | Horizons BetaPro S&P/TSX Global Gold Bear Plus ETF        | 19.58%                         | <b>19.28%</b>                  |
| HGU                  | Horizons BetaPro S&P/TSX Global Gold Bull Plus ETF        | 19.10%                         | <b>19.47%</b>                  |
| HIX                  | Horizons BetaPro S&P/TSX 60 Inverse ETF                   | 7.48%                          | <b>7.05%</b>                   |
| HND                  | Horizons BetaPro NYMEX Natural Gas Bear Plus ETF          | 17.66%                         | <b>18.27%</b>                  |
| HNU                  | Horizons BetaPro NYMEX Natural Gas Bull Plus ETF          | 17.57%                         | <b>17.78%</b>                  |
| HOD                  | Horizons BetaPro NYMEX Crude Oil Bear Plus ETF            | 20.55%                         | <b>20.94%</b>                  |
| HOU                  | Horizons BetaPro NYMEX Crude Oil Bull Plus ETF            | 20.27%                         | <b>20.78%</b>                  |
| HR.UN                | H&R Real Estate Investment Trust                          | 6.64%                          | <b>6.39%</b>                   |
| HSE                  | Husky Energy Inc.   | 9.63%                          | <b>10.17%</b>                  |
| HW                   | Harry Winston Diamond Corporation                         | 13.72%                         | <b>16.45%</b>                  |
| HXD                  | Horizons BetaPro S&P/TSX 60 Bear Plus ETF                 | 14.93%                         | <b>14.31%</b>                  |
| HXT                  | Horizons S&P/TSX 60 Index ETF                             | 7.42%                          | <b>7.07%</b>                   |
| HXU                  | Horizons BetaPro S&P/TSX 60 Bull Plus ETF                 | 15.05%                         | <b>14.48%</b>                  |
| IAG                  | Industrial Alliance Insurance and Financial Services Inc. | 12.40%                         | <b>13.35%</b>                  |
| IFC                  | Intact Financial Corporation                              | 9.07%                          | <b>8.09%</b>                   |
| IGM                  | IGM Financial Inc.  | 5.49%                          | <b>5.40%</b>                   |
| IMG                  | IAMGOLD Corporation                                       | 14.11%                         | <b>14.09%</b>                  |
| IMN                  | Inmet Mining Corporation                                  | 21.47%                         | <b>22.47%</b>                  |
| IMO                  | Imperial Oil Limited                                      | 11.30%                         | <b>10.25%</b>                  |
| IMX                  | IMAX Corp.  | 20.67%                         | <b>21.24%</b>                  |
| ITH                  | International Tower Hill Mines Ltd.                       | 16.50%                         | <b>15.94%</b>                  |
| IVN                  | Ivanhoe Mines Ltd.  | 31.36%                         | <b>26.66%</b>                  |
| JAG                  | Jaguar Mining Inc.  | 27.00%                         | <b>31.07%</b>                  |
| JE                   | Just Energy Group Inc.                                    | 11.83%                         | <b>11.68%</b>                  |

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|----------------------|---|--------------------------------|--------------------------------|
| <b>K</b>             | Kinross Gold Corporation                  | 12.10%                         | <b>12.14%</b>                  |
| <b>K1</b>            | Red Back Mining Inc. (adjusted)           | 12.10%                         | <b>12.11%</b>                  |
| <b>KAT</b>           | Katanga Mining Limited (Converge)         | 51.18%                         | <b>48.06%</b>                  |
| <b>KEY</b>           | Keyera Corp.                              | 5.85%                          | <b>5.66%</b>                   |
| <b>KGI</b>           | Kirkland Lake Gold Inc.                   | 18.62%                         | <b>18.50%</b>                  |
| <b>KGN</b>           | Keegan Resources Inc                      | 19.73%                         | <b>18.10%</b>                  |
| <b>L</b>             | Loblaw Companies Limited                  | 6.93%                          | <b>6.99%</b>                   |
| <b>LEG</b>           | Legacy Oil and Gas Inc.                   | 18.96%                         | <b>17.54%</b>                  |
| <b>LGB</b>           | 30-Year Government of Canada Bond Futures | 3.21%                          | <b>3.74%</b>                   |
| <b>LLL</b>           | lululemon atletica inc.                   | 15.04%                         | <b>16.63%</b>                  |
| <b>LSG</b>           | Lake Shore Gold Corp.                     | 30.18%                         | <b>28.73%</b>                  |
| <b>LUN</b>           | Lundin Mining Corporation                 | 21.25%                         | <b>21.11%</b>                  |
| <b>MAG</b>           | MAG Silver Corp.                          | 15.80%                         | <b>15.30%</b>                  |
| <b>MBT</b>           | Manitoba Telecom Services Inc.            | 5.46%                          | <b>5.62%</b>                   |
| <b>MDA</b>           | MacDonald, Dettwiler and Associates Ltd.  | 13.04%                         | <b>12.86%</b>                  |
| <b>MDI</b>           | Major Drilling Group International Inc.   | 15.42%                         | <b>16.21%</b>                  |
| <b>MEG</b>           | MEG Energy Corp.                          | 18.51%                         | <b>18.60%</b>                  |
| <b>MFC</b>           | Manulife Financial Corporation            | 14.89%                         | <b>14.72%</b>                  |
| <b>MFI</b>           | Maple Leaf Foods Inc.                     | 7.81%                          | <b>7.98%</b>                   |
| <b>MFL</b>           | Minefinders Corporation Ltd.              | 14.35%                         | <b>14.86%</b>                  |
| <b>MG</b>            | Magna International Inc. Class A          | 13.54%                         | <b>14.27%</b>                  |
| <b>MGO</b>           | Migao Corporation                         | 22.88%                         | <b>22.98%</b>                  |
| <b>MIC</b>           | Genworth MI Canada Inc.                   | 10.98%                         | <b>13.27%</b>                  |
| <b>ML</b>            | Mercator Minerals Ltd.                    | 25.08%                         | <b>25.89%</b>                  |
| <b>MRU.A</b>         | Metro Inc. Class A                        | 4.19%                          | <b>4.34%</b>                   |
| <b>MTL</b>           | Mullen Group Ltd.                         | 11.11%                         | <b>10.74%</b>                  |
| <b>MX</b>            | Methanex Corporation                      | 11.03%                         | <b>12.45%</b>                  |
| <b>NA</b>            | National Bank of Canada                   | 5.91%                          | <b>5.83%</b>                   |
| <b>NAE</b>           | NAL Energy Corporation                    | 20.53%                         | <b>21.00%</b>                  |
| <b>NDM</b>           | Northern Dynasty Minerals Ltd.            | 23.30%                         | <b>23.05%</b>                  |
| <b>NDN</b>           | Nordion Inc.                              | 6.92%                          | <b>7.00%</b>                   |
| <b>NEM</b>           | Neo Material Technologies Inc.            | 21.94%                         | <b>18.97%</b>                  |
| <b>NG</b>            | NovaGold Resources Inc.                   | 19.16%                         | <b>17.45%</b>                  |
| <b>NGD</b>           | New Gold Inc.                             | 14.86%                         | <b>13.73%</b>                  |
| <b>NGL</b>           | Angle Energy Inc.                         | 18.36%                         | <b>18.71%</b>                  |
| <b>NKO</b>           | Niko Resources Ltd.                       | 18.24%                         | <b>17.37%</b>                  |
| <b>NPI</b>           | Northland Power Inc.                      | 8.80%                          | <b>7.17%</b>                   |
| <b>NSU</b>           | Nevsun Resources Ltd.                     | 23.95%                         | <b>23.73%</b>                  |
| <b>NVA</b>           | NuVista Energy Ltd.                       | 16.11%                         | <b>15.98%</b>                  |
| <b>NXY</b>           | Nexen Inc.                                | 11.96%                         | <b>10.96%</b>                  |
| <b>OCX</b>           | Onex Corporation                          | 8.64%                          | <b>8.25%</b>                   |
| <b>ONR</b>           | Open Range Energy Corp.                   | 26.48%                         | <b>26.55%</b>                  |

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| Underlying<br>Symbol | Name   | CURRENT<br>Margin<br>Intervals | UPDATED<br>Margin<br>Intervals |
|----------------------|--|--------------------------------|--------------------------------|
| ONX                  | 30-Day Overnight Repo Rate Futures           | 0.09%                          | <b>0.09%</b>                   |
| ORA                  | Aura Minerals Inc.                           | 25.85%                         | <b>22.62%</b>                  |
| OSK                  | Osisko Mining Corporation                    | 9.88%                          | <b>10.29%</b>                  |
| OTC                  | Open Text Corporation                        | 10.85%                         | <b>12.68%</b>                  |
| PAA                  | Pan American Silver Corp.                    | 12.28%                         | <b>12.49%</b>                  |
| PBG                  | Petrobank Energy and Resources Ltd.          | 30.56%                         | <b>21.46%</b>                  |
| PBN                  | PetroBakken Energy Ltd.                      | 31.93%                         | <b>21.06%</b>                  |
| PD                   | Precision Drilling Corp.                     | 19.68%                         | <b>20.21%</b>                  |
| PDL                  | North American Palladium Ltd.                | 28.97%                         | <b>26.70%</b>                  |
| PDN                  | Paladin Resources Ltd.                       | 27.91%                         | <b>26.70%</b>                  |
| PEY                  | Peyto Exploration & Development Corp.        | 8.14%                          | <b>7.87%</b>                   |
| PG                   | Premier Gold Mines Limited                   | 27.65%                         | <b>24.34%</b>                  |
| PGF                  | Pengrowth Corporation                        | 10.11%                         | <b>9.54%</b>                   |
| PJC.A                | The Jean Coutu Group (PJC) Inc. Class A      | 5.93%                          | <b>5.69%</b>                   |
| PMG                  | Petrominerales Ltd.                          | 20.34%                         | <b>16.92%</b>                  |
| PMT                  | Perpetual Energy Inc.                        | 37.35%                         | <b>36.38%</b>                  |
| PMZ.UN               | Primaris Retail Real Estate Investment Trust | 5.09%                          | <b>5.09%</b>                   |
| POT                  | Potash Corporation of Saskatchewan Inc.      | 12.91%                         | <b>11.83%</b>                  |
| POU                  | Paramount Resources Ltd.                     | 14.76%                         | <b>14.51%</b>                  |
| POW                  | Power Corporation of Canada                  | 8.18%                          | <b>7.26%</b>                   |
| PPL                  | Pembina Pipeline Corporation                 | 5.36%                          | <b>5.26%</b>                   |
| PRE                  | Pacific Rubiales Energy Corp.                | 14.69%                         | <b>14.42%</b>                  |
| PRQ                  | Progress Energy Resources Corp.              | 12.94%                         | <b>13.67%</b>                  |
| PVE                  | Provident Energy Ltd.                        | 9.70%                          | <b>9.43%</b>                   |
| PVG                  | Pretium Resources Inc.                       | 15.97%                         | <b>15.63%</b>                  |
| PWF                  | Power Financial Corporation                  | 8.23%                          | <b>7.34%</b>                   |
| PWT                  | Penn West Petroleum Ltd.                     | 13.82%                         | <b>14.88%</b>                  |
| PXX                  | Black Pearl Resources Inc.                   | 21.31%                         | <b>21.73%</b>                  |
| QLT                  | QLT Inc.                                     | 10.72%                         | <b>10.33%</b>                  |
| QUX                  | Quadra FNX Mining Ltd.                       | 23.47%                         | <b>25.40%</b>                  |
| RBA                  | Ritchie Bros.                                | 9.63%                          | <b>10.69%</b>                  |
| RCLB                 | Rogers Communications Inc. Class B           | 6.04%                          | <b>6.03%</b>                   |
| REI.UN               | RioCan Real Estate Investment Trust          | 5.42%                          | <b>5.41%</b>                   |
| RES                  | Rare Element Resources Ltd.                  | 24.40%                         | <b>26.48%</b>                  |
| RGL                  | Royal Gold Inc.                              | 12.24%                         | <b>11.62%</b>                  |
| RIM                  | Research In Motion Limited                   | 19.60%                         | <b>17.49%</b>                  |
| RMX                  | Rubicon Minerals Corporation                 | 23.25%                         | <b>23.41%</b>                  |
| RON                  | Rona Inc.                                    | 5.67%                          | <b>5.81%</b>                   |
| RR                   | Rainy River Resources Ltd.                   | 20.59%                         | <b>20.06%</b>                  |
| RUS                  | Russel Metals Inc.                           | 8.52%                          | <b>9.63%</b>                   |
| RVX                  | Resverlogix Corp.                            | 26.68%                         | <b>26.67%</b>                  |
| RY                   | Royal Bank of Canada                         | 7.33%                          | <b>7.03%</b>                   |

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| Underlying<br>Symbol | Name  | CURRENT<br>Margin<br>Intervals | UPDATED<br>Margin<br>Intervals |
|----------------------|---|--------------------------------|--------------------------------|
| S                    | Sherritt International Corporation                  | 19.38%                         | <b>22.84%</b>                  |
| SAP                  | Saputo Inc.   | 9.53%                          | <b>9.04%</b>                   |
| SBB                  | Sabina Gold & Silver Corp.                          | 27.84%                         | <b>25.79%</b>                  |
| SC                   | Shoppers Drug Mart Corporation                      | 4.83%                          | <b>4.84%</b>                   |
| SCF                  | S&P/TSX Composite Index Mini Futures                | 7.35%                          | <b>7.02%</b>                   |
| SCP                  | Sprott Resource Corp.                               | 15.84%                         | <b>13.52%</b>                  |
| SEA                  | Seabridge Gold Inc.                                 | 18.32%                         | <b>16.71%</b>                  |
| SGQ                  | SouthGobi Resources Ltd.                            | 25.48%                         | <b>22.35%</b>                  |
| SJR.B                | Shaw Communications Inc. Class B                    | 6.43%                          | <b>6.69%</b>                   |
| SLF                  | Sun Life Financial                                  | 13.51%                         | <b>14.79%</b>                  |
| SLW                  | Silver Wheaton Corp.                                | 17.15%                         | <b>15.81%</b>                  |
| SMA                  | SMART Technologies Inc.                             | 16.49%                         | <b>16.49%</b>                  |
| SMF                  | SEMAFO INC.   | 15.90%                         | <b>16.80%</b>                  |
| SNC                  | SNC-Lavalin Group Inc.                              | 13.50%                         | <b>13.80%</b>                  |
| SOY                  | SunOpta, Inc.                                       | 12.73%                         | <b>13.19%</b>                  |
| SPB                  | Superior Plus Corp.                                 | 24.00%                         | <b>21.86%</b>                  |
| SSO                  | Silver Standard Resources Inc.                      | 15.72%                         | <b>15.15%</b>                  |
| STN                  | Stantec Inc.  | 9.90%                          | <b>10.05%</b>                  |
| SU                   | Suncor Energy Inc.                                  | 15.34%                         | <b>14.70%</b>                  |
| SVM                  | Silvercorp Metals Inc.                              | 19.73%                         | <b>20.93%</b>                  |
| SVY                  | Savanna Energy Services Corp.                       | 16.32%                         | <b>16.97%</b>                  |
| SW                   | Sierra Wireless, Inc.                               | 12.03%                         | <b>12.01%</b>                  |
| SXA                  | S&P/TSX Global Gold Index Futures                   | 10.31%                         | <b>9.99%</b>                   |
| SXB                  | S&P/TSX Capped Financials Index Futures             | 6.59%                          | <b>6.47%</b>                   |
| SXC                  | SXC Health Solutions Corp.                          | 14.20%                         | <b>26.70%</b>                  |
| SXF                  | S&P/TSX 60 Index Futures                            | 7.72%                          | <b>7.57%</b>                   |
| SXH                  | S&P/TSX Capped Information Technology Index Futures | 8.78%                          | <b>8.61%</b>                   |
| SXM                  | S&P/TSX 60 Index Mini Futures                       | 7.72%                          | <b>7.57%</b>                   |
| SXO                  | S&P/TSX 60 Index Options                            | 7.42%                          | <b>7.09%</b>                   |
| SXY                  | S&P/TSX Capped Energy Index Futures                 | 10.95%                         | <b>10.53%</b>                  |
| T                    | TELUS Corporation                                   | 5.31%                          | <b>5.34%</b>                   |
| TA                   | TransAlta Corporation                               | 8.21%                          | <b>7.44%</b>                   |
| TCK.B                | Teck Resources Limited Class B                      | 18.81%                         | <b>19.72%</b>                  |
| TCLA                 | Transcontinental Inc.                               | 13.39%                         | <b>14.45%</b>                  |
| TCM                  | Thompson Creek Metals Company Inc.                  | 19.09%                         | <b>18.97%</b>                  |
| TCW                  | Trican Well Services Ltd.                           | 21.00%                         | <b>19.92%</b>                  |
| TD                   | The Toronto-Dominion Bank                           | 6.97%                          | <b>7.08%</b>                   |
| TDG                  | Trinidad Drilling Ltd.                              | 18.30%                         | <b>17.26%</b>                  |
| TET                  | Trilogy Energy Corp.                                | 15.74%                         | <b>13.97%</b>                  |
| TFI                  | TransForce Inc.                                     | 10.28%                         | <b>11.52%</b>                  |
| TGL                  | TransGlobe Energy Corporation                       | 16.08%                         | <b>16.23%</b>                  |
| TH                   | Theratechnologies Inc.                              | 13.72%                         | <b>13.74%</b>                  |

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|----------------------|--|--------------------------------|--------------------------------|
| THI                  | Tim Hortons Inc.   | 5.79%                          | <b>5.75%</b>                   |
| THO                  | Tahoe Resources Inc.   | 19.50%                         | <b>17.05%</b>                  |
| TIH                  | Toromont Industries Ltd.                                     | 10.01%                         | <b>10.04%</b>                  |
| TKO                  | Taseko Mines Limited   | 16.28%                         | <b>15.85%</b>                  |
| TLM                  | Talisman Energy Inc.   | 13.97%                         | <b>12.81%</b>                  |
| TMB                  | Tembec Inc.  | 20.69%                         | <b>24.64%</b>                  |
| TNX                  | Tanzanian Royalty Exploration Corporation                    | 22.46%                         | <b>15.48%</b>                  |
| TOU                  | Tourmaline Oil Corp.   | 16.27%                         | <b>14.38%</b>                  |
| TRE                  | Sino-Forest Corporation                                      | 99.99%                         | <b>99.99%</b>                  |
| TRI                  | Thomson Reuters Corporation                                  | 6.72%                          | <b>6.83%</b>                   |
| TRP                  | TransCanada Corporation                                      | 5.76%                          | <b>5.76%</b>                   |
| U                    | Uranium Participation Corporation                            | 15.37%                         | <b>14.89%</b>                  |
| UFS                  | Domtar Corporation   | 10.23%                         | <b>11.07%</b>                  |
| USX                  | Options on the US Dollar                                     | 3.70%                          | <b>3.61%</b>                   |
| UUU                  | Uranium One Inc.   | 23.54%                         | <b>19.95%</b>                  |
| VET                  | Vermilion Energy Inc.  | 13.62%                         | <b>13.20%</b>                  |
| VRO                  | Vero Energy Inc.   | 22.08%                         | <b>20.90%</b>                  |
| VRX                  | Valeant Pharmaceuticals International Inc.                   | 13.72%                         | <b>13.77%</b>                  |
| VSN                  | Veresen Inc.   | 6.64%                          | <b>6.33%</b>                   |
| VT                   | Viterra Inc.   | 8.95%                          | <b>8.50%</b>                   |
| WIN                  | Wi-Lan Inc.  | 17.56%                         | <b>17.94%</b>                  |
| WJA                  | WestJet Airlines Ltd.  | 9.98%                          | <b>10.10%</b>                  |
| WN                   | George Weston Limited  | 5.86%                          | <b>6.08%</b>                   |
| WPT                  | Westport Innovations Inc.                                    | 17.90%                         | <b>17.94%</b>                  |
| WPX                  | Western Potash Corp. (Converge)                              | 43.13%                         | <b>45.27%</b>                  |
| WTN1                 | Western Coal Corp. (adjusted)                                | 14.39%                         | <b>14.32%</b>                  |
| X                    | TMX Group Inc.   | 5.88%                          | <b>5.83%</b>                   |
| XCB                  | iShares CDN DEX All Corporate Bond Index Fund                | 1.42%                          | <b>1.43%</b>                   |
| XDV                  | iShares CDN Dow Jones Canada Select Dividend Index Fund      | 9.79%                          | <b>9.69%</b>                   |
| XEG                  | iShares CDN S&P/TSX Capped Energy Index Fund                 | 11.25%                         | <b>10.70%</b>                  |
| XFN                  | iShares CDN S&P/TSX Capped Financial Index Fund              | 6.44%                          | <b>6.42%</b>                   |
| XG                   | Extorre Gold Mines Limited                                   | 34.47%                         | <b>39.37%</b>                  |
| XGD                  | iShares CDN S&P/TSX Global Gold Index Fund                   | 9.79%                          | <b>9.69%</b>                   |
| XIC                  | iShares CDN S&P/TSX Capped Composite Index Fund              | 6.68%                          | <b>6.47%</b>                   |
| XIN                  | iShares CDN MSCI EAFE 100% Hedged to CAD Dollars Index Fund  | 8.39%                          | <b>8.60%</b>                   |
| XIT                  | iShares CDN S&P/TSX Capped Information Technology Index Fund | 8.05%                          | <b>8.20%</b>                   |
| XIU                  | iShares CDN S&P/TSX 60 Index Fund                            | 7.34%                          | <b>7.13%</b>                   |
| XMA                  | iShares CDN S&P/TSX Capped Materials Index Fund              | 10.92%                         | <b>10.42%</b>                  |
| XRC                  | Exeter Resources   | 18.00%                         | <b>16.57%</b>                  |
| XRE                  | iShares CDN S&P/TSX Capped REIT Index Fund                   | 4.74%                          | <b>4.69%</b>                   |
| XSB                  | iShares CDN DEX Short Term Bond Index Fund                   | 0.83%                          | <b>0.86%</b>                   |
| XSP                  | iShares CDN S&P 500 Hedged to Canadian Dollars Index Fund    | 8.57%                          | <b>8.71%</b>                   |

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|----------------------|--|--------------------------------|--------------------------------|
| YLO                  | Yellow Media Inc.                        | 84.26%                         | <b>59.39%</b>                  |
| YRI                  | Yamana Gold Inc.                         | 13.71%                         | <b>13.60%</b>                  |
| ZCN                  | BMO Dow Jones Canada Titans 60 Index ETF | 8.58%                          | <b>8.58%</b>                   |
| ZEB                  | BMO S&P/TSX Equal Weight Bank Index ETF  | 6.04%                          | <b>6.12%</b>                   |

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**Margin rates for « spread » transactions**


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| <b>Futures Symbol</b> | <b>CURRENT<br/>Inter-month Spread Charges</b> | <b>UPDATED<br/>Inter-month Spread Charges</b> |
|-----------------------|---|---|
| <b>BAX</b>            | \$544   | <b>\$590</b>                                  |
| <b>CGB</b>            | \$450   | <b>\$450</b>                                  |
| <b>CGF</b>            | \$450   | <b>\$450</b>                                  |
| <b>CGZ</b>            | \$450   | <b>\$450</b>                                  |
| <b>LGB</b>            | \$450   | <b>\$450</b>                                  |
| <b>ONX</b>            | \$132   | <b>\$132</b>                                  |
| <b>SCF</b>            | \$200   | <b>\$200</b>                                  |
| <b>SXA</b>            | \$100   | <b>\$100</b>                                  |
| <b>SXB</b>            | \$100   | <b>\$100</b>                                  |
| <b>SXF</b>            | \$500   | <b>\$500</b>                                  |
| <b>SXH</b>            | \$100   | <b>\$100</b>                                  |
| <b>SXM</b>            | \$125   | <b>\$125</b>                                  |
| <b>SXY</b>            | \$100   | <b>\$100</b>                                  |

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**Margin rates for « Butterfly » spread transactions**


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| <b>Futures Symbol</b> | <b>CURRENT<br/>Consecutive « Butterfly »<br/>Spread Charge</b> | <b>UPDATED<br/>Consecutive « Butterfly »<br/>Spread Charge</b> |
|-----------------------|--|--|
| <b>BAX</b>            | \$213  | <b>\$590</b>   |

| <b>Futures Symbol</b> | <b>CURRENT<br/>Non-Consecutive « Butterfly »<br/>Spread Charge</b> | <b>UPDATED<br/>Non-Consecutive « Butterfly »<br/>Spread Charge</b> |
|-----------------------|--|--|
| <b>BAX</b>            | \$225  | <b>\$245</b>   |

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**Margin relief for « inter-commodities » spread transactions**


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| <b>Futures Symbol</b> | <b>CURRENT<br/>«Inter-commodities» Spread<br/>Credit Rate</b> | <b>UPDATED<br/>«Inter-commodities» Spread<br/>Credit Rate</b> |
|-----------------------|---|---|
| <b>CGB – CGZ</b>      | 50%   | <b>50%</b>  |
| <b>CGB – LGB</b>      | 45%   | <b>40%</b>  |
| <b>CGF – CGZ</b>      | 50%   | <b>50%</b>  |
| <b>CGF – CGB</b>      | 35%   | <b>35%</b>  |
| <b>SXF – SCF</b>      | 80%   | <b>80%</b>  |
| <b>SXF – SXM</b>      | 100%  | <b>100%</b>   |
| <b>SXM – SCF</b>      | 80%   | <b>80%</b>  |

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