



NOTICE TO MEMBERS

No. 2003 - 067

December 4, 2003

2004 LIST OF FEES OF CANADIAN DERIVATIVES CLEARING CORPORATION

On November 24, 2003, the Board of Directors of Canadian Derivatives Clearing Corporation (CDCC) approved the 2004 List of Fees for clearing services offered by CDCC.

You will find attached the List of Fees 2004, which will be effective on January 1st, 2004.

For further information, please contact Roger Warner, Director, Operations, at (416) 350-2775.

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List of fees 2004

**Effective as of
January 1, 2004**

CANADIAN DERIVATIVES CLEARING CORPORATION FEES

1. Clearing Fees per contract - Options and Futures

1.1	Client
1.2	Firm
1.3	Market maker
1.4	Minimum clearing fee - per month

2003 Fees

\$	0.20
\$	0.10
\$	0.10
\$	500

2004 Fees

\$	0.20
\$	0.10
\$	0.10
\$	500

2. Clearing fees per contract - Sponsored Options *

2.1	Client
2.2	Firm
2.3	Sponsor

\$	0.20
\$	0.10
\$	0.15

\$	0.20
\$	0.10
\$	0.15

3. Exercise fees per contract - Options *

3.1	Client
3.2	Firm
3.3	Market maker

\$	0.37
\$	0.37
\$	0.37

\$	0.37
\$	0.37
\$	0.37

4. Tender fees per contract - Futures

4.1	Client
4.2	Firm
4.3	Market maker

\$	0.37
\$	0.37
\$	0.37

\$	0.37
\$	0.37
\$	0.37

5. Position transfer fees per contract

5.1	Client
5.2	Firm
5.3	Market maker

\$	0.05
\$	0.05
\$	0.05

\$	0.05
\$	0.05
\$	0.05

6. Data service**

6.1	Trade Reconciliation file - per month
6.2	Series Information file - Member - per month
6.3	Series Information file - Non-member - per month

\$	500
\$	500
\$	900

\$	500
\$	500
\$	900

7. Membership services

7.1	Additional report - per report
7.2	Additional report - per page

\$	15
\$	0.15

\$	15
\$	0.15

8. CD copy of daily transactions - per month

\$	150
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\$	150
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CANADIAN DERIVATIVES CLEARING CORPORATION FEES

9. Operations Manual

		<u>2003 Fees</u>	<u>2004 Fees</u>
9.1	Member (2 copies free) - per copy	\$ 100	\$ 100
9.2	Non-member - per copy	\$ 200	n/a

10. Rules - Free on Internet in 2004

10.1	Member (1 copy free) - per copy	\$ 150	n/a
10.2	Non-member - per copy	\$ 200	n/a
10.3	Updates - Non-member - per year	\$ 100	n/a

11. Membership Directories

11.1	Book - per copy	\$ 13.50	\$ 13.50
11.2	Diskette - per copy	\$ 20	\$ 20

12. Disclosure Documents US - per copy

\$ 1	\$ 1
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13. Authorization Stamps

\$ 50	\$ 50
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* For Sponsored Options, fees are based on an underlying size equivalent to the size of regular options, i.e. 100 shares, and are adjusted in proportion of the underlying size. For example, should the size of the underlying of a Sponsored Options series be \$0.10 shares, the clearing fee would be \$0.00020 per contract for a client order on this series.

** Volume discounts are available to Member firms only depending on the number of files delivered each month. Monthly fees are as follows: first file - \$500/month, second file - \$450/month and third file - \$400/month, no fee for other files.