NOTICE TO MEMBERS

<u>No. 2005 - 035</u>
April 4, 2005

Inter-month Spread Margin Rates

Canadian Derivatives Clearing Corporation (CDCC) is updating the Inter-month Spread Margin Rates for the Future contracts. Current and new Spread and Butterfly Spread Margin Rates for each Future contracts currently cleared through the corporation are given in the list below:

Futures Symbol	**ACTUAL Inter-month Spread Charges**	**NEW* Inter-month Spread Charges**
BAX	$107	$125
CGB	$200	$200
ONX	$132	$132
SXA	$100	$100
SXB	$100	$100
SXF	$350	$350
SXH	$100	$100
SXY	$100	$100

Futures Symbol	**ACTUAL Butterfly Spread Charges**	**NEW* Butterfly Spread Charges**
BAX	$93	$106

* The revised rates will be implemented with processing of trade on April 8, 2005.

If you have any questions please contact Samira Mensah, Risk Management, at (514) 871-4949 ext. 476.

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