



NOTICE TO MEMBERS

No. 2005 - 037

April 12, 2005

Letters of Credit / Bankers' Acceptances

Attached is an updated list of acceptable financial institutions. This list indicates the maximum value of Letters of Credit and Bankers' Acceptances that the Canadian Derivatives Clearing Corporation (CDCC) will accept from any one institution, on behalf of all its Clearing Members.

These figures are based on the January 31, 2005 financial statements. The maximum value of Letters of Credit and Bankers' Acceptances will be implemented with trade processing of Friday, April 15, 2005.

CDCC will continue to evaluate and adjust the maximum value of Letters of Credit and Bankers' Acceptances, and an updated list will be distributed quarterly.

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Acceptable Issuers of Letters of Credit and Banker's Acceptances

Financial data as of January 31, 2005

**Maximum Value
Of L of C & BAs
Acceptable to CDCC (\$mn)**

Domestic Banks

Royal Bank Of Canada	2,038
Bank Of Nova Scotia (The)	1,677
Bank Of Montreal	1,351
Toronto-Dominion Bank (The)	1,342
Canadian Imperial Bank Of Commerce	1,273
National Bank of Canada	450
Laurentien Bank of Canada	89
Canadian Western Bank	42
Manulife Bank of Canada	15
Citizens Bank of Canada	8
President's Choice Bank	8

Foreign Bank Subsidiaries

HSBC Bank Canada	224
ING Bank of Canada	132
Citibank Canada	77
MBNA Canada Bank	68
Amex Bank of Canada	51
BNP PARIBAS (Canada)	41
Société Générale (Canada)	31
Bank of Tokyo-Mitsubishi (Canada)	23
UFJ Bank Canada	16
Sumitomo Mitsui Banking Corporation of Canada	16
Mizuho Corporate Bank (Canada)	15
Korea Exchange Bank of Canada	6
Bank of China (Canada)	6
National Bank of Greece (Canada)	5

Caisse Populaires

Caisse Centrale Desjardins (October 31, 2004)	69
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**Financial data*