



NOTICE TO MEMBERS

No. 2005 - 095

November 2, 2005

MARGIN PARAMETERS FOR THE MONTRÉAL EXCHANGE 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.

Updated parameters will be implemented with processing of trades on November 7, 2005.

For any further information, please contact the Risk Management Department at (514) 871-4949 ext. 505.

Michel Favreau
Senior Vice-President and Chief Clearing Officer

Canadian Derivatives Clearing Corporation

65 Queen Street West Suite 700 Toronto, Ontario M5H 2M5 Tel. : 416-367-2463 Fax: 416-367-2473	800 Victoria Square 3 rd Floor Montréal, Québec H4Z 1A9 Tel. : 514-871-3545 Fax: 514-871-3530
---	---

www.cdcc.ca



Margin Intervals

Underlying Symbol	Name	CURRENT Margin Intervals	UPDATED Margin Intervals
A	Abitibi Consolidated Inc.	10.43%	13.77%
ABX	Barrick Gold Corporation	6.45%	12.15%
ACE.RV	ACE Aviation Holdings Inc.	9.31%	8.57%
AEM	Agnico-Eagle Mines Limited	8.69%	10.02%
AL	Alcan Inc.	7.66%	7.84%
ALX	Alcan Inc. (Adjusted)	6.94%	7.31%
ATD.SV.B	Alimentation Couche Tard Inc.	6.73%	6.78%
ATY	ATI Technologies Inc.	10.55%	12.69%
BAMLV.A	Brascan Corporation Class A	5.43%	5.63%
BAX	Three-month Canadian Bankers' Acceptance Futures	0.18%	0.15%
BBD.SV.B	Bombardier Inc. Class B	13.52%	13.33%
BCE	BCE Inc.	6.75%	4.60%
BLD	Ballard Power Systems Inc.	17.44%	15.63%
BMO	Bank of Montreal	3.95%	4.01%
BNS	Bank of Nova Scotia (The)	3.29%	3.45%
BVF	Biovail Corporation	24.26%	14.76%
CAE	CAE Inc.	9.70%	9.52%
CCO	Cameco Corporation	10.42%	10.64%
CGB	Ten-year Government of Canada Bond Futures	1.32%	1.25%
CGZ	Two-year Government of Canada Bond Futures	0.71%	0.45%
CLS.SV	Celstica Inc.	9.63%	11.00%
CM	Canadian Imperial Bank of Commerce	4.96%	4.87%
CNQ	Canadian Natural Resources Limited	9.41%	15.11%
CNR	Canadian National Railway Company	5.31%	5.14%
COS-U	Canadian Oil Sands Trust Units	9.71%	14.61%
CP	Canadian Pacific Railway Company	8.13%	6.90%
CSN	Cognos Incorporated	10.25%	8.23%
DFS	Dofasco Inc.	9.80%	8.28%
ECA	EnCana Corporation	8.48%	19.98%
EME	Emergis Inc.	8.88%	10.35%
ERF-U	Enerplus Resources Fund	5.76%	14.00%
FAL.LV	Falconbridge Limited	8.89%	13.10%
FDG-U	Fording Canadian Coal Trust	10.62%	15.92%
G	Goldcorp Inc.	8.23%	12.78%
GIB.SV.A	CGI Group Inc.	9.67%	7.64%
GLG	Glamis Gold Ltd.	11.74%	9.86%
HSE	Husky Energy Inc.	7.55%	10.99%

Canadian Derivatives Clearing Corporation

65 Queen Street West	800 Victoria Square
Suite 700	3 rd Floor
Toronto, Ontario	Montréal, Québec
M5H 2M5	H4Z 1A9
Tel. : 416-367-2463	Tel. : 514-871-3545
Fax: 416-367-2473	Fax: 514-871-3530

www.cdcc.ca



Underlying Symbol	Name	CURRENT Margin Intervals	UPDATED Margin Intervals
IMG	IAMGold Corporation	10.37%	10.26%
IMO	Imperial Oil Limited	8.19%	17.37%
IPS	Ipsco Inc.	11.00%	14.65%
JDU	JDS Uniphase Canada Ltd.	19.93%	14.18%
K	Kinross Gold Corporation	12.38%	12.91%
L	Loblaw Companies Limited	3.93%	3.96%
MBT	Manitoba Telecom Services Inc.	5.41%	4.77%
MDS	MDS Inc.	9.04%	8.47%
MFC	Manulife Financial Corporation	4.37%	3.86%
MG.SV.A	Magna International Inc. Class A	6.15%	7.35%
MNG	Meridian Gold Inc.	10.98%	12.34%
MRU.SV.A	Metro Inc.	8.30%	8.85%
MX	Methanex Corporation	7.48%	9.23%
N	Inco Limited	7.56%	7.35%
NA	National Bank of Canada	4.10%	3.71%
NBD	Norbord Inc.	7.39%	7.38%
NCX	NOVA Chemicals Corporation	9.43%	8.84%
NKO	Niko Resources Ltd	13.17%	11.91%
NRM	Neurochem Inc.	15.67%	15.41%
NT	Nortel Networks Corporation	12.67%	12.31%
NXY	Nexen Inc.	10.72%	14.80%
ONX	30 day Overnight Repo Rate	0.21%	0.19%
OPC	Opti Canada Inc.	11.13%	11.84%
OTC	Open Text Corporation	12.46%	10.98%
PAA	Pan American Silver Corp.	12.67%	9.98%
PCA	Petro-Canada	7.73%	9.63%
PD	Precision Drilling Corporation	7.09%	9.54%
PDG	Placer Dome Inc.	9.96%	21.64%
PJC.SV.A	The Jean Coutu Group (PJC) Inc.	7.02%	14.87%
PKQ	PetroKazakhstan Inc.	14.81%	12.36%
POT	Potash Corp of Saskatchewan	9.66%	13.55%
PWT-U	Penn West Energy	10.60%	10.50%
QLT	QLT Inc.	16.14%	11.89%
RCI.NV.B	Rogers Communications Inc. Class B	6.38%	6.22%
RIM	Research In Motion Limited	12.94%	12.85%
RON	Rona Inc.	7.14%	10.45%
RY	Royal Bank of Canada	4.24%	4.09%
SC	Shoppers Drug Mart Corporation	4.16%	4.09%

Canadian Derivatives Clearing Corporation

65 Queen Street West
Suite 700
Toronto, Ontario
M5H 2M5
Tel. : 416-367-2463
Fax: 416-367-2473

800 Victoria Square
3rd Floor
Montréal, Québec
H4Z 1A9
Tel. : 514-871-3545
Fax: 514-871-3530



Underlying Symbol	Name	CURRENT Margin Intervals	UPDATED Margin Intervals
SHC	Shell Canada Ltd.	7.24%	12.23%
SJR.NV.B	Shaw Communications Inc. (Class B)	5.73%	5.64%
SLF	Sun Life Financial Inc.	4.85%	4.23%
SU	Suncor Energy Inc.	8.75%	15.39%
SW	Sierra Wireless, Inc.	26.46%	18.49%
SXA	S&P/TSX Capped Gold Index Futures	7.96%	9.73%
SXB	S&P/TSX Capped Financials Index Futures	2.90%	2.67%
SXF	S&P Canada 60 Index Futures	2.99%	4.83%
SXH	S&P/TSX Capped Information Technology Index Futures	6.80%	6.39%
SXO	S&P Canada 60 Index Options	2.87%	4.76%
SXY	S&P/TSX Capped Energy Index Futures	6.28%	13.10%
T	TELUS Corporation	6.31%	6.07%
TA	TransAlta Corporation	5.62%	10.71%
TAP.NV	Molson Coors Brewing Company	5.18%	5.31%
TD	The Toronto-Dominion Bank	3.72%	3.42%
TEK.SV.B	Teck Cominco Limited Class B	9.58%	9.62%
TEU	CP Ships Limited	8.43%	7.78%
TLM	Talisman Energy Inc.	8.43%	15.18%
TOC	The Thomson Corporation	3.39%	5.39%
TRP	TransCanada Corporation	5.27%	4.51%
USX	US DOLLAR	2.24%	2.26%
WJA	WestJet Airlines Ltd.	14.56%	14.56%
WTO	Western Oil Sands Inc.	11.28%	15.14%
X	TSX Group Inc.	14.92%	9.69%
XEG	Options on iUnits S&P/TSX Capped Energy Index Fund	6.15%	13.38%
XFN	Options on iUnits S&P/TSX Capped Financials Index Fund	2.57%	2.70%
XGD	Options on iUnits S&P/TSX Capped Gold Index Fund	8.62%	9.52%
XIT	Options on iUnits S&P/TSX Capped Information Technology Index Fund	5.78%	5.63%
XIU	Options on iUnits S&P/TSX60 Index Fund	2.71%	5.01%

Canadian Derivatives Clearing Corporation

65 Queen Street West	800 Victoria Square
Suite 700	3 rd Floor
Toronto, Ontario	Montréal, Québec
M5H 2M5	H4Z 1A9
Tel. : 416-367-2463	Tel. : 514-871-3545
Fax: 416-367-2473	Fax: 514-871-3530

www.cdcc.ca



Margin rates for « spread » transactions

Futures Symbol	CURRENT Inter-month Spread Charges	UPDATED Inter-month Spread Charges
BAX	\$100	\$100
CGB	\$200	\$200
CGZ	\$200	\$200
ONX	\$132	\$132
SXA	\$100	\$100
SXB	\$100	\$100
SXF	\$350	\$350
SXH	\$100	\$100
SXY	\$100	\$100

Margin rates for « Butterfly » spread transactions

Futures Symbol	CURRENT Consecutive « Butterfly » Spread Charge	UPDATED Consecutive « Butterfly » Spread Charge
BAX	\$83	\$83

Futures Symbol	CURRENT Non-Consecutive « Butterfly » Spread Charge	UPDATED Non-Consecutive « Butterfly » Spread Charge
BAX	\$140	\$140
