



## NOTICE TO MEMBERS

No. 2013 - 026

January 30, 2013

### **UPDATED HAIRCUTS ON GOVERNMENT SECURITIES DEPOSITED AS COLLATERAL**

CDCC revises on a semi-annual basis its haircuts applicable on government securities that are eligible for collateral deposit.

Following this review, CDCC has decided to maintain the current haircut values.

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

Glenn Goucher  
President and Chief Clearing Officer

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<b>Canadian Derivatives Clearing Corporation</b>	
Exchange Tower	Tour de la Bourse
5 <sup>th</sup> Floor, 130 King Street West	3 <sup>rd</sup> Floor, 800 Victoria Square
Toronto, Ontario	Montréal, Québec
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Tel. : 416-367-2463	Tel. : 514-871-3545

[www.cdcc.ca](http://www.cdcc.ca)

## Haircuts

Applicable discounts on Government Securities deposits								
Collateral type	Maturity							
	1 year or less		1 – 5 years		5 – 10 years		10 years and more	
	Current Discount	Updated Discount	Current Discount	Updated Discount	Current Discount	Updated Discount	Current Discount	Updated Discount
US Treasury issuance, including TIPS	4.50%	4.50%	5.00%	5.00%	6.50%	6.50%	8.50%	8.50%
Canadian Government issuance, including real return	0.75%	0.75%	1.50%	1.50%	3.00%	3.00%	5.50%	5.50%
Provincial issuance	1.50%	1.50%	2.50%	2.50%	3.50%	3.50%	7.00%	7.00%

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