



NOTICE TO MEMBERS

No. 2003 - 003

January 9, 2003

Margin Intervals

Canadian Derivatives Clearing Corporation (CDCC) monitors Margin Intervals (reference: CDCC Rule A7) on an ongoing basis, and updates these when necessary. The next major revision of Intervals will be implemented with trade processing on Wednesday, January 15, 2003. The attached list provides a summary of both the current and the new Margin Intervals.

CDCC will continue to evaluate and adjust the Intervals, an updated list will be distributed periodically. Current information may be obtained at any time by contacting George Kormas, Risk Management, at (514) 871-4949 Ext. 381.

Michel Favreau
Senior Vice-President and
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Class Symbol	Description	Current Margin Intervals	New Margin Intervals January 15, 2003
A	Abitibi-Consolidated Inc	11.55%	10.61%
ABX	Barrick Gold Corporation	11.64%	11.51%
AC	Air Canada	16.76%	15.68%
AGE	Agnico-Eagle Mines Limited	16.18%	15.46%
AGU	Agrium Inc.	9.17%	8.48%
AL	Alcan Aluminium Limited	10.79%	9.88%
AMZN	Amazon.com Inc.(US)	18.33%	18.11%
ANP	Angiotech Pharmaceuticals Inc.	11.49%	10.73%
AOL	AOL Time Warner Inc.(US)	18.87%	18.00%
ATY	ATI Technologies Incorporated	21.00%	23.71%
BAX	Three-month Canadian Bankers' Acceptance Futures	0.26%	0.25%
BBD.B	Bombardier Inc. (Class B)	25.26%	25.13%
BCB	Cott Corp.	9.52%	9.01%
BCE	BCE Inc.	9.56%	9.44%
BHQ	Shire Exchangeable Shares	18.41%	18.25%
BLD	Ballard Power Systems Inc.	26.24%	24.13%
BMO	Bank of Montreal	15.70%	7.30%
BNN.A	Brascan Corp. (Class A)	7.50%	7.00%
BNS	Bank of Nova Scotia (The)	8.03%	8.05%
BRA	Biomira Inc.	41.92%	42.83%
BVF	Biovail Corporation	15.49%	15.79%
CAE	CAE Inc.	21.64%	19.17%
CAS	Cascades Inc.	8.72%	7.53%
CGB	Ten-year Government of Canada Bond Futures	1.83%	1.66%
CL	Canada LifeFinancial Corporation	9.77%	27.89%
CLS	Celestica Inc.	25.54%	24.31%
CM	Canadian Imperial Bank of Commerce	10.45%	9.96%
CNQ	Canadian Natural Resources Limited	8.29%	7.46%
CNR	Canadian National Railway Company	9.32%	9.40%
CP	Canadian Pacific Railway Limited	9.54%	9.11%
CPE	Canadian Pacific Limited (Old Class)	7.09%	6.02%
CSCO	Cisco Systems (US)	18.04%	17.41%
CSN	Cognos Inc.	18.53%	17.49%
CTR.A	Canadian Tire Corp. Ltd (Class A)	9.34%	8.84%
DELL	Dell Computer Inc. (US)	12.56%	12.20%
DFS	Dofasco Inc.	8.19%	7.88%
DIA	Diamonds Trust	8.73%	8.21%
DSG	Descartes Systems Group Inc. (The)	23.39%	20.29%
DTC	Domtar Inc.	10.32%	9.63%

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ECA	EnCana Corporation	9.60%	8.67%
ENB	Enbridge Inc.	6.09%	5.72%
EXF	Exfo Electro Optical Engineering	28.78%	25.37%
FHR	Fairmont Hotels & Resorts Inc.	9.25%	8.20%
G	Goldcorp Inc.	15.98%	17.30%
GIB.A	CGI Inc. (Group) (Class A)	18.58%	19.03%
HHL	Hurricane Hydrocarbons Ltd.	19.72%	18.61%
HSE	Husky Energy Inc.	6.72%	6.56%
IFM	BCE Emergis Inc.	22.68%	26.51%
IMO	Imperial Oil Limited	5.79%	5.53%
INTC	Intel Corp. (US)	18.61%	17.42%
JDU	JDS Uniphase Canada Ltd.	25.20%	24.45%
L	Loblaw Companies Ltd.	7.23%	7.27%
MCL	Moore Corporation Ltd.	13.29%	14.61%
MDS	MDS Inc	10.93%	10.42%
MFC	Manulife Financial Corporation	11.29%	10.97%
MG.A	Magna International Inc (Class A)	9.50%	8.53%
MNG	Meridian Gold Inc.	15.63%	15.39%
MRK	Merck & Co. Inc. (US)	10.85%	9.28%
MSFT	Microsoft Corp. (US)	12.75%	11.89%
MX	Methanex Corporation	10.60%	10.55%
N	Inco Limited	11.01%	10.22%
NA	National Bank of Canada	7.39%	7.19%
NCX	NOVA Chemicals Corporation	10.41%	9.08%
NOK	Nokia Corp. (US)	16.92%	16.22%
NRD	Noranda Inc.	9.89%	9.51%
NT	Nortel Networks Corporation	36.74%	37.43%
NXY	Nexen Inc.	8.04%	8.08%
OBK	9% March 2011 Bond options	1.72%	1.52%
OBZ	8% June 2023 Bond options	2.20%	1.84%
ONX	30-Day Overnight Repo Rate Futures	0.15%	0.15%
ORCL	Oracle Corporation (US)	17.88%	17.72%
PCA	Petro-Canada	7.43%	6.62%
PD	Precision Drilling Corporation	10.12%	11.54%
PDG	Placer Dome Inc.	14.00%	14.56%
PFE	Pfizer Inc. (US)	10.92%	10.37%
POW	Power Corporation of Canada	7.12%	6.51%
QEE	SGWarrants DJ Euro Stock Index	12.66%	11.70%
QLT	QLT Phototherapeutics Inc.	15.73%	14.69%
QSS	SGWarrants S & P 500 Index (US)	9.28%	8.17%

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RCLB	Rogers Communications Inc. (Class B)	19.12%	19.34%
RIM	Research in Motion Limited	31.92%	20.39%
RY	Royal Bank of Canada	7.42%	6.94%
SJR.B	Shaw Communications (Class B)	18.00%	16.39%
SLF	Sun Life Financial	14.81%	10.64%
SU	Suncor Energy Inc.	15.96%	9.06%
SUNW	Sun Microsystems Inc. (US)	22.42%	21.91%
SXA	S&P/TSX Canadian Gold Index Futures	13.48%	12.72%
SXB	S&P/TSX Canadian Financials Index Futures	6.91%	5.95%
SXH	S&P/TSX Canadian Information Technology Index Futures	16.32%	15.25%
SXF	S&P Canada 60 Index Futures	5.90%	5.61%
SXY	S&P/TSX Canadian Energy Index Futures	6.60%	5.66%
T	TELUS Corporation	22.47%	17.58%
TA	TransAlta Corporation	8.01%	7.15%
TD	Toronto-Dominion Bank (The)	10.09%	9.68%
TEU	Canadien Pacific Ships	10.36%	9.42%
TLM	Talisman Energy Inc.	10.64%	9.98%
TOC	Thomson Corporation (The)	9.79%	9.55%
TRP	TransCanada PipeLines Ltd.	4.87%	4.82%
TZC	Trizec Canada	7.97%	8.73%
XIU	i60 Options	5.92%	5.46%
ZL	Zarlink Semiconductor inc.	34.27%	31.93%

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