



NOTICE TO MEMBERS

No. 2004 - 015

April 2, 2004

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, 2004 financial statements. The maximum value of Letters of Credit and Bankers' Acceptances will be implemented with trade processing of Tuesday, April 6, 2004.

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.

Michel Favreau
Senior Vice-President and Chief Clearing Officer

Canadian Derivatives Clearing Corporation

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Acceptable Issuers of Letters of Credit and Banker's Acceptances

Financial data as of January 31, 2004

	Maximum Value of L of C & BAs Acceptable to CDCC (\$mn)
Domestic Banks	
Royal Bank of Canada	1,847
Bank of Nova Scotia (The)	1,476
Canadian Imperial Bank of Commerce	1,408
Toronto-Dominion Bank (The)	1,354
Bank of Montreal	1,294
National Bank of Canada	416
Laurentian Bank of Canada	88
Manulife Bank of Canada	11
Citizens Bank of Canada	7
President's Choice Bank	4
Foreign Bank Subsidiaries	
HSBC Bank Canada	185
Citibank Canada	55
MBNA Canada Bank	53
ING Bank of Canada	51
Amex Bank of Canada	38
Société Générale (Canada)	29
BNP PARIBAS (Canada)	28
Bank of Tokyo-Mitsubishi (Canada)	22
UFJ Bank Canada	16
Sumitomo Mitsui Banking Corporation of Canada	16
Mizuho Corporate Bank (Canada)	15
IntesaBci Canada	11
Korea Exchange Bank of Canada	5
UBS Bank (Canada)	5
Bank of China (Canada)	5
National Bank of Greece (Canada)	5
Bank of East Asia (Canada)	3
State Bank of India (Canada)	3
International Commercial Bank of Cathay (Canada)	2
Caisse Populaires	
Caisse Centrale Desjardins (<i>September 30, 2003*</i>)	68

**Financial data*

Canadian Derivatives Clearing Corporation

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