



NOTICE TO MEMBERS

No. 2004 - 049

July 6, 2004

Inter-month Spread Margin Rates

Canadian Derivatives Clearing Corporation (CDCC) is updating the Inter-month Spread Margin Rates for the Future contracts. Current and new Spread Margin Rates for each Future contracts currently cleared through the corporation are given in the list below:

Futures Symbol	Current Inter-Month Spread Charges	New* Inter-Month Spread Charges
BAX	\$145	\$146
CGB	\$200	\$200
CGZ	-	\$200
FNT	\$ 5	\$ 5
ONX	\$132	\$132
SXA	\$100	\$100
SXB	\$100	\$100
SXH	\$350	\$350
SXF	\$100	\$100
SXY	\$100	\$100

* The revised rates will be implemented with processing of trade on July 8, 2004.

If you have any questions please contact Samira Mensah, Risk Management, at (514) 871-4949 ext. 476.

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