



## NOTICE TO MEMBERS

No. 2004 - 050

July 6, 2004

### **Margin Intervals**

Canadian Derivatives Clearing Corporation (CDCC) monitors Margin Intervals (reference: CDCC Rule A-7) on an ongoing basis, and updates them when necessary. The next major revision of Margin Intervals will be implemented with trade processing on Thursday, July 8, 2004. The attached list provides a summary of both the current and the new Margin Intervals.

CDCC will continue to evaluate and adjust the Margin Intervals and an updated list will be distributed periodically. Current information may be obtained at any time by contacting Samira Mensah, Risk Management, at (514) 871-4949 ext. 476.

Michel Favreau  
Senior Vice-President and Chief Clearing Officer





| Class<br>Symbol | Description                                      | Current Margin<br>Intervals | New Margin Intervals<br>July 8, 2004 |
|-----------------|--|-----------------------------|--------------------------------------|
| A               | Abitibi-Consolidated Inc.                        | 8.91%                       | 7.59%                                |
| ABX             | Barrick Gold Corporation                         | 8.55%                       | 7.88%                                |
| AC              | Air Canada                                       | 37.46%                      | 24.50%                               |
| AEZ             | Aeterna Zentaris Inc.                            | 26.55%                      | 21.19%                               |
| AGE             | Agnico-Eagle Mines Limited                       | 11.44%                      | 11.25%                               |
| AL              | Alcan Aluminium Limited                          | 8.78%                       | 7.87%                                |
| ATY             | ATI Technologies Incorporated                    | 11.54%                      | 10.99%                               |
| BAX             | Three-month Canadian Bankers' Acceptance Futures | 0.31%                       | 0.23%                                |
| BBD.B           | Bombardier Inc. (Class B)                        | 18.22%                      | 14.37%                               |
| BCE             | BCE Inc.   | 5.57%                       | 4.39%                                |
| BLD             | Ballard Power Systems Inc.                       | 11.71%                      | 11.84%                               |
| BMO             | Bank of Montreal                                 | 5.11%                       | 4.11%                                |
| BNN.A           | Brascan Corporation (Class A)                    | 7.23%                       | 10.16%                               |
| BNS             | Bank of Nova Scotia (The)                        | 4.27%                       | 3.97%                                |
| BVF             | Biovail Corporation                              | 14.24%                      | 14.01%                               |
| CAE             | CAE Inc.   | 11.20%                      | 10.76%                               |
| CCO             | Cameco Corporation                               | 9.36%                       | 8.87%                                |
| CGB             | Ten-year Government of Canada Bond Futures       | 1.75%                       | 1.71%                                |
| CGZ             | Two-year Government of Canada Bond Futures       | 0.42%                       | 0.43%                                |
| CIX             | CI Fund Management Inc.                          | 5.31%                       | 5.11%                                |
| CLS             | Celestica Inc.                                   | 14.43%                      | 14.19%                               |
| CM              | Canadian Imperial Bank of Commerce               | 5.95%                       | 4.87%                                |
| CNQ             | Canadian Natural Resources Limited               | 11.24%                      | 8.53%                                |
| CNR             | Canadian National Railway Company                | 5.50%                       | 5.62%                                |
| CP              | Canadian Pacific Railway Limited                 | 5.07%                       | 6.04%                                |
| CSN             | Cognos Inc.                                      | 8.67%                       | 8.45%                                |
| DFS             | Dofasco Inc.                                     | 6.53%                       | 5.93%                                |
| ECA             | EnCana Corporation                               | 8.91%                       | 6.54%                                |
| FHR             | Fairmont Hotels & Resorts Inc.                   | 5.79%                       | 5.66%                                |
| FL              | Falconbridge Limited                             | 11.06%                      | 10.35%                               |
| G               | Goldcorp Inc.                                    | 12.11%                      | 9.58%                                |
| GAC             | Gaec Computer Corporation Ltd.                   | 10.52%                      | 9.82%                                |
| GIB.A           | CGI Inc. (Group) (Class A)                       | 6.56%                       | 6.72%                                |
| GLG             | Glamis Gold Ltd.                                 | 11.33%                      | 11.21%                               |
| GWO             | Great-West Lifeco Inc.                           | 4.30%                       | 3.86%                                |
| IE              | Ivanhoe Energy Inc.                              | 39.11%                      | 33.12%                               |
| IFM             | BCE Emergis Inc.                                 | 15.86%                      | 26.15%                               |
| IMG             | IAMGold Corporation                              | 16.52%                      | 13.03%                               |
| IMO             | Imperial Oil Limited                             | 6.55%                       | 5.90%                                |
| IQW             | Quebecor World Inc.                              | 11.81%                      | 7.52%                                |
| JDU             | JDS Uniphase Canada Ltd.                         | 15.62%                      | 15.67%                               |
| K               | Kinross Gold Corporation                         | 14.26%                      | 11.01%                               |
| L               | Loblaw Companies Ltd.                            | 5.09%                       | 4.47%                                |
| MDS             | MDS Inc.   | 5.96%                       | 6.12%                                |

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**Canadian Derivatives Clearing Corporation**

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



|       |   |        |        |
|-------|---|--------|--------|
| MFC   | Manulife Financial Corporation                          | 6.05%  | 6.08%  |
| MG.A  | Magna International Inc. (Class A)                      | 5.55%  | 5.40%  |
| MNG   | Meridian Gold Inc.                                      | 12.08% | 11.03% |
| MOL.A | Molson Inc. Cl. A                                       | 5.98%  | 5.97%  |
| N     | Inco Limited  | 11.31% | 10.57% |
| NA    | National Bank of Canada                                 | 4.06%  | 4.13%  |
| NCX   | NOVA Chemicals Corporation                              | 7.11%  | 7.18%  |
| NRD   | Noranda Inc.  | 13.35% | 12.79% |
| NRM   | Neurochem Inc.  | 12.54% | 12.33% |
| NT    | Nortel Networks Corporation                             | 27.28% | 23.48% |
| NXY   | Nexen Inc.  | 9.60%  | 7.92%  |
| OBA   | 5.25% June 2012 Bond options                            | 1.73%  | 1.49%  |
| ONX   | 30-Day Overnight Repo Rate Futures                      | 0.14%  | 0.14%  |
| OTC   | Open Text Corporation                                   | 16.28% | 11.89% |
| PAA   | Pan American Silver Corp.                               | 13.67% | 13.47% |
| PCA   | Petro-Canada  | 8.19%  | 6.39%  |
| PD    | Precision Drilling Corporation                          | 10.59% | 7.60%  |
| PDG   | Placer Dome Inc.  | 10.71% | 10.87% |
| QLT   | QLT Phototherapeutics Inc.                              | 15.21% | 19.89% |
| RCI.B | Rogers Communications Inc. (Class B)                    | 7.10%  | 7.04%  |
| RIM   | Research in Motion Limited                              | 19.00% | 19.13% |
| RY    | Royal Bank of Canada                                    | 3.90%  | 3.68%  |
| S     | Sheritt International Corporation                       | 8.89%  | 8.91%  |
| SJR.B | Shaw Communications (Class B)                           | 8.93%  | 9.31%  |
| SLF   | Sun Life Financial Inc.                                 | 6.05%  | 6.08%  |
| SU    | Suncor Energy Inc.                                      | 8.96%  | 8.37%  |
| SW    | Sierra Wireless Inc.                                    | 26.78% | 23.60% |
| SXA   | S&P/TSX Capped Gold Index Futures                       | 10.27% | 8.60%  |
| SXB   | S&P/TSX Capped Financials Index Futures                 | 3.31%  | 3.07%  |
| SXH   | S&P/TSX Capped Information Technology Index Futures     | 10.41% | 9.83%  |
| SXF   | S&P Canada 60 Index Futures                             | 4.72%  | 4.10%  |
| SXY   | S&P/TSX Capped Energy Index Futures                     | 6.88%  | 5.46%  |
| T     | TELUS Corporation                                       | 7.99%  | 6.81%  |
| TA    | TransAlta Corporation                                   | 7.38%  | 7.36%  |
| TD    | Toronto-Dominion Bank (The)                             | 4.39%  | 4.26%  |
| TEK.B | Teck Cominco Limited Cl. B                              | 12.78% | 12.42% |
| TEU   | Canadien Pacific Ships                                  | 8.28%  | 7.27%  |
| TLM   | Talisman Energy Inc.                                    | 9.36%  | 8.61%  |
| TOC   | Thomson Corporation (The)                               | 5.24%  | 6.53%  |
| TRP   | TransCanada Corporation                                 | 4.79%  | 4.94%  |
| WJA   | WestJet Airlines Ltd.                                   | 14.23% | 14.06% |
| XEG   | iUnits S&P/TSX Capped Energy Index Fund                 | 7.02%  | 5.45%  |
| XFN   | iUnits S&P/TSX Capped Financial Index Fund              | 3.34%  | 3.04%  |
| XGD   | iUnits S&P/TSX Capped Gold Index Fund                   | 10.32% | 8.49%  |
| XIT   | iUnits S&P/TSX Capped Information Technology Index Fund | 9.78%  | 9.61%  |
| XIU   | iUnits S&P/TSX 60 Index Fund                            | 4.44%  | 4.00%  |

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