



NOTICE TO MEMBERS

No. 2006 - 102

August 3, 2006

MARGIN PARAMETERS FOR THE MONTRÉAL EXCHANGE DERIVATIVES INSTRUMENTS

Pursuant to Rule A-7, CDCC updates on a regular basis its margin parameters:

- margin intervals;
- margin rates for inter-month spread for all futures contracts;
- margin rates for consecutive and non-consecutive butterfly spreads for BAX futures contracts.

Updated parameters will be implemented with processing of trades on August 10, 2006.

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

Michel Favreau
Senior Vice-President and Chief Clearing Officer



Margin Intervals

Underlying Symbol	Name	CURRENT Margin Intervals	UPDATED Margin Intervals
A	Abitibi Consolidated Inc.	11.33%	12.85%
ABX	Barrick Gold Corporation	8.24%	9.04%
ABZ	Aber Diamond Corporation	13.67%	11.42%
ACE.A	ACE Aviation Holdings Inc.	7.66%	9.26%
ACM.A	Astral Media Inc.	5.84%	9.76%
AEM	Agnico-Eagle Mines Limited	18.67%	14.14%
AGU	Agrium Inc.	12.18%	9.11%
AL	Alcan Inc.	12.39%	10.51%
ALX	Alcan Inc. (Adjusted)	11.81%	9.97%
ATA	ATS Automation Tooling Systems Inc.	14.98%	13.98%
ATY	ATI Technologies Inc.	17.54%	19.80%
AXP	Axcan Pharma Inc.	10.79%	10.86%
BAM.A	Brookfield Asset Management Inc. Cl. A	6.44%	6.76%
Bau	Bell Aliant Regional Comm. Income Fund	9.29%	5.37%
BAX	Three-month Canadian Bankers' Acceptance Futures	0.21%	0.16%
BBD.B	Bombardier Inc. Class B	15.61%	15.83%
BCB	Cott Corporation	10.82%	10.61%
BCE	BCE Inc.(Adjusted)	4.96%	5.00%
BCQ	BCE Inc. (CA) (Adjusted)	4.96%	4.33%
BLD	Ballard Power Systems Inc.	21.96%	21.91%
BMO	Bank of Montreal	3.89%	3.92%
BNS	Bank of Nova Scotia (The)	3.75%	4.17%
BVF	Biovail Corporation	11.90%	12.03%
CAE	CAE Inc.	8.14%	8.09%
CCO	Cameco Corporation	15.75%	11.52%
CGB	Ten-year Government of Canada Bond Futures	1.18%	1.11%
CGV	CDA Government Bond Future 2 YRS	0.34%	0.32%
CGZ	Two-year Government of Canada Bond Futures	0.34%	0.32%
CIXu	CI Financial Income Fund (CI Trust)	8.02%	7.96%
CLS	Celestica Inc.	9.85%	22.64%
CM	Canadian Imperial Bank of Commerce	4.33%	4.49%
CMT	Compton Petroleum Corporation	15.44%	11.77%
CNQ	Canadian Natural Resources Limited	12.53%	10.82%
CNR	Canadian National Railway Company	6.03%	7.18%
COSu	Canadian Oil Sands Trust Units	16.49%	11.75%
CP	Canadian Pacific Railway Company	8.05%	11.16%
CSN	Cognos Incorporated	9.13%	10.63%

Canadian Derivatives Clearing Corporation

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Underlying Symbol	Name	CURRENT Margin Intervals	UPDATED Margin Intervals
CTC.A	Canadian Tire Corporation Limited	5.22%	5.26%
CUX	Centurion Energy International Inc.	17.75%	17.61%
DDV	Duvernay Oil Corporation	9.90%	8.96%
DFQ	Dofasco Inc. (Adjusted)	11.33%	11.24%
DTC	Domtar Inc.	10.99%	11.19%
ECA	EnCana Corporation	10.36%	10.24%
EMA	Emera Incorporated	5.16%	4.32%
ENB	Enbridge Inc.	5.20%	5.20%
ERFu	Enerplus Resources Fund	10.09%	7.16%
ESI	Ensign Energy Services Inc.	11.42%	14.92%
FAL	Falconbridge Limited	7.78%	7.53%
FDGu	Fording Canadian Coal Trust	10.52%	10.58%
FFH	Fairfax Financial Holdings Limited	11.11%	12.12%
FTT	Finning International Inc.	8.39%	7.32%
G	Goldcorp Inc.	15.56%	12.74%
GIB.A	CGI Group Inc.	7.76%	8.72%
GLG	Glamis Gold Ltd	16.89%	14.35%
GWO	Great West Lifeco Inc.	4.17%	4.51%
HSE	Husky Energy Inc.	8.78%	8.39%
IAG	Industrial alliance Insurance & Financial Services Inc.	5.40%	7.21%
IGM	IGM Financial Inc.	6.26%	6.33%
IMG	IAMGold Corporation	12.94%	10.68%
IMO	Imperial Oil Limited	8.80%	8.55%
IPS	Ipsco Inc.	12.85%	10.88%
K	Kinross Gold Corporation	16.71%	13.04%
KFS	Kingsway Financial Services Inc.	7.11%	7.37%
L	Loblaw Companies Limited	3.88%	5.72%
MBT	Manitoba Telecom Services Inc.	5.31%	5.25%
MDS	MDS Inc.	6.37%	6.12%
MFC	Manulife Financial Corporation	4.79%	6.37%
MG.A	Magna International Inc. Class A	5.47%	6.42%
MNG	Meridian Gold Inc.	17.79%	14.64%
MRU.A	Metro Inc.	6.86%	5.90%
MX	Methanex Corporation	9.84%	9.72%
N	Inco Limited	14.10%	11.60%
NA	National Bank of Canada	4.27%	4.94%
NBD	Norbord Inc.	12.83%	8.12%
NCX	NOVA Chemicals Corporation	9.95%	10.49%
NKO	Niko Resources Ltd	12.38%	9.65%
NT	Nortel Networks Corporation	14.68%	15.48%

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NVL	Novelis Inc.	11.86%	11.85%
NXY	Nexen Inc.	13.93%	11.09%
OCX	Onex Corporation	6.65%	5.30%
ONX	30 day Overnight Repo Rate	0.15%	0.15%
OPC	OPTI Canada Inc.	13.55%	11.00%
OTC	Open Text Corporation	10.43%	11.15%
PAA	Pan American Silver Corp.	13.04%	12.27%
PCA	Petro-Canada	9.16%	8.28%
PD u	Precision Drilling Trust Units	8.06%	7.76%
PGQ	Placer Dome Inc. (Adjusted)	9.42%	8.95%
PJC.A	The Jean Coutu Group (PJC) Inc.	9.41%	9.49%
POT	Potash Corporation of Saskatchewan Inc.	10.14%	9.29%
POU	Paramount Resources Ltd.	12.68%	12.75%
POW	Power Corporation Canada	5.83%	6.85%
PWF	Power Financial Corporation	5.15%	5.15%
PWTu	Penn West Energy	9.48%	7.51%
QLT	QLT Inc.	10.63%	14.27%
RCL.B	Rogers Communications Inc. Class B	5.93%	5.80%
RIM	Research In Motion Limited	11.52%	11.38%
RON	Rona Inc.	7.44%	8.47%
RY	Royal Bank of Canada	4.52%	5.25%
SBY	Sobeys Inc.	5.18%	4.77%
SC	Shoppers Drug Mart Corporation	4.73%	5.45%
SHC	Shell Canada Limited	8.81%	8.80%
SJR.B	Shaw Communications Inc. (Class B)	5.25%	5.15%
SLF	Sun Life Financial Inc.	5.09%	6.17%
SNC	SNC-Lavalin Group Inc.	8.00%	8.09%
SU	Suncor Energy Inc.	13.25%	9.76%
SW	Sierra Wireless, Inc.	18.97%	23.78%
SXA	S&P/TSX Capped Gold Index Futures	13.42%	10.97%
SXB	S&P/TSX Capped Financials Index Futures	3.19%	4.20%
SXF	S&P Canada 60 Index Futures	5.22%	4.84%
SXH	S&P/TSX Capped Information Technology Index Futures	6.50%	7.19%
SXO	S&P Canada 60 Index Options	5.21%	4.48%
SXY	S&P/TSX Capped Energy Index Futures	9.74%	7.73%
T	TELUS Corporation	5.82%	5.82%
TA	TransAlta Corporation	6.32%	6.96%
TCK.B	Teck Cominco Limited Class B	13.97%	11.18%
TCW	Trican Well Services Ltd	14.82%	13.92%
TD	The Toronto-Dominion Bank	5.00%	5.02%

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TLM	Talisman Energy Inc.	13.38%	11.94%
TOC	The Thomson Corporation	3.88%	5.59%
TRP	TransCanada Corporation	4.77%	5.39%
USX	US Dollar	3.10%	2.27%
WJA	WestJet Airlines Ltd.	8.68%	8.59%
WN	George Weston Limited	5.13%	6.16%
WTO	Western Oil Sands Inc.	14.79%	14.26%
X	TSX Group Inc.	13.73%	9.04%
XEG	iShares CDN Energy Sector Index Fund	10.20%	7.88%
XFN	iShares CDN Financial Sector Index Fund	3.31%	3.93%
XGD	iShares CDN Gold Sector Index Fund	13.44%	10.97%
XIT	iShares CDN Tech Sector Index Fund	6.77%	6.85%
XIU	iShares CDN LargeCap 60 Index Fund	5.44%	4.34%
YLOu	Yellow Pages Income Fund	6.19%	6.26%

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Margin rates for « spread » transactions

Futures Symbol	CURRENT Inter-month Spread Charges	UPDATED Inter-month Spread Charges
BAX	\$85	\$85
CGB	\$200	\$200
CGZ	\$200	\$200
ONX	\$132	\$132
SXA	\$100	\$100
SXB	\$100	\$100
SXF	\$350	\$350
SXH	\$100	\$100
SXY	\$100	\$100

Margin rates for « Butterfly » spread transactions

Futures Symbol	CURRENT Consecutive « Butterfly » Spread Charge	UPDATED Consecutive « Butterfly » Spread Charge
BAX	\$76	\$76

Futures Symbol	CURRENT Non-Consecutive « Butterfly » Spread Charge	UPDATED Non-Consecutive « Butterfly » Spread Charge
BAX	\$123	\$123
