NOTICE TO MEMBERS

No. 2003 - 002

January 9, 2003

Inter-month Spread Margin Rates

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

Futures symbol	**ACTUAL Inter-month Spread Charges**	**NEW* Inter-month Spread Charges**
BAX	240 $	175 $
CGB	225 $	200 $
FNT	25 $	5 $
ONX	200 $	200 $
SXA	707 $	100 $
SXB	177 $	100 $
SXF	616 $	350 $
SXH	481 $	100 $
SXY	264 $	100 $

* The revised rates will be implemented with processing of trade on January 13, 2003.

If you have any questions please contact Jean-François Santerre, Risk Management Analyst at (514) 871-2424 ext.404.

Lara Krivokucha
Director, Risk Management

Canadian Derivatives Clearing Corporation

65 Queen Street West
Suite 700
Toronto, Ontario
M5H 2M5
Tel. : 416-367-2463
Fax: 416-367-2473

800 Victoria Square
3rd Floor
Montréal, Québec
H4Z 1A9
Tel. : 514-871-3545
Fax: 514-871-3530

www.cdcc.ca