



NOTICE TO MEMBERS

No. 2003 - 045

July 7, 2003

Margin Intervals

Canadian Derivatives Clearing Corporation (CDCC) monitors Margin Intervals on an ongoing basis (reference: CDCC Rule A-7), and updates these when necessary. The next major revision of Margin Intervals will be implemented with trade processing on Wednesday July 9, 2003. 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 George Kormas, Risk Management, at (514) 871-4949 Ext. 381.

Michel Favreau
Senior Vice-President and Chief Clearing Officer



Class Symbol	Description	Current Margin Intervals	New Margin Intervals July 9, 2003
A	Abitibi-Consolidated Inc	10.11%	11.08%
ABX	Barrick Gold Corporation	10.42%	10.10%
AC	Air Canada	37.98%	57.21%
AGE	Agnico-Eagle Mines Limited	14.87%	14.49%
AL	Alcan Aluminium Limited	9.20%	9.00%
ANP	Angiotech Pharmaceuticals Inc.	10.11%	17.51%
AOL	AOL Time Warner Inc.(US)	16.72%	15.39%
ATY	ATI Technologies Incorporated	21.22%	19.73%
BAX	Three-month Canadian Bankers' Acceptance Futures	0.24%	0.24%
BBD.B	Bombardier Inc. (Class B)	20.28%	20.24%
BCB	Cott Corp.	11.17%	11.12%
BCE	BCE Inc.	6.17%	5.62%
BLD	Ballard Power Systems Inc.	20.64%	19.43%
BMO	Bank of Montreal	5.92%	5.84%
BNN.A	Brascan Corp. (Class A)	6.29%	6.22%
BNS	Bank of Nova Scotia (The)	5.87%	5.77%
BVF	Biovail Corporation	14.30%	13.17%
CAE	CAE Inc.	18.18%	18.75%
CAS	Cascades Inc.	7.03%	8.04%
CGB	Ten-year Government of Canada Bond Futures	1.73%	2.25%
CIX	Fonds de Gestion CI Inc.	10.07%	9.67%
CL	Canada LifeFinancial Corporation	9.61%	9.37%
CLS	Celestica Inc.	21.43%	20.08%
CM	Canadian Imperial Bank of Commerce	8.27%	7.96%
CNQ	Canadian Natural Resources Limited	6.85%	6.72%
CNR	Canadian National Railway Company	7.29%	7.13%
CP	Canadian Pacific Railway Limited	7.64%	7.47%
CSCO	Cisco Systems (US)	14.16%	13.74%
CSN	Cognos Inc.	14.61%	13.70%
DELL	Dell Computer Inc. (US)	10.48%	9.61%
DFS	Dofasco Inc.	7.25%	8.69%
DIA	Diamonds Trust	7.07%	6.82%
DTC	Domtar Inc.	8.10%	8.07%
ECA	EnCanaCorporation	7.57%	7.41%
ENB	Enbridge Inc.	5.13%	4.85%
FHR	Fairmont Hotels & Resorts Inc.	10.62%	9.62%
G	Goldcorp Inc.	14.08%	13.51%
GIB.A	CGI Inc. (Group) (Class A)	14.38%	13.84%
GLG	Glamis Gold Ltd.	15.76%	14.47%
GWO	Great-West Lifeco Inc.	5.20%	4.96%
HSE	Husky Energy Inc.	5.41%	5.35%

Canadian Derivatives Clearing Corporation

65 Queen Street West	800 Victoria Square
Suite 700	3 rd Floor
Toronto, Ontario	Montréal, Québec
M5H 2M5	H4Z 1A9
Tel. : 416-367-2463	Tel. : 514-871-3545
Fax: 416-367-2473	Fax: 514-871-3530

www.cdcc.ca



IFM	BCE Emergis Inc.	16.28%	15.52%
IMG	IAMGold Corporation	16.03%	15.51%
IMO	Imperial Oil Limited	4.82%	4.60%
INTC	Intel Corp. (US)	15.70%	14.48%
JDU	JDS Uniphase Canada Ltd.	21.28%	19.81%
K	Kinross Gold Corporation	18.72%	18.15%
L	Loblaw Companies Ltd.	5.64%	6.21%
MDS	MDS Inc	8.50%	8.24%
MFC	Manulife Financial Corporation	8.65%	8.57%
MG.A	Magna International Inc (Class A)	8.36%	8.14%
MNG	Meridian Gold Inc.	14.10%	13.50%
MOL.A	Molson Inc. Cl. A	9.13%	8.85%
MRK	Merck & Co. Inc. (US)	8.94%	8.52%
MSFT	Microsoft Corp. (US)	10.56%	10.39%
N	Inco Limited	9.89%	9.61%
NA	National Bank of Canada	6.15%	5.63%
NCX	NOVA Chemicals Corporation	8.88%	8.70%
NOK	Nokia Corp. (US)	14.50%	13.61%
NRD	Noranda Inc.	8.15%	8.08%
NT	Nortel Networks Corporation	28.11%	27.42%
NXY	Nexen Inc.	6.49%	6.52%
OBA	5.25% June 2012 Bond options	1.51%	2.05%
ONX	30-Day Overnight Repo Rate Futures	0.09%	0.08%
PCA	Petro-Canada	6.01%	6.03%
PD	Precision Drilling Corporation	8.77%	8.60%
PDG	Placer Dome Inc.	12.42%	12.22%
PFE	Pfizer Inc. (US)	9.81%	8.70%
PKN	Petrokazakhstan Inc.	14.83%	13.74%
POW	Power Corporation of Canada	5.80%	5.67%
QLT	QLT Phototherapeutics Inc.	16.09%	12.62%
QSS	SGWarrants S & P 500 Index (US)	7.22%	6.97%
RCI.B	Rogers Communications Inc. (Class B)	15.86%	15.05%
RIM	Research in Motion Limited	19.01%	17.62%
RY	Royal Bank of Canada	5.98%	5.79%
SJR.B	Shaw Communications (Class B)	14.52%	13.81%
SLF	Sun Life Financial Inc.	9.00%	8.68%
SU	Suncor Energy Inc.	8.46%	8.31%
SXA	S&P/TSX Capped Gold Index Futures	11.36%	10.95%
SXB	S&P/TSX Capped Financials Index Futures	5.16%	5.04%
SXH	S&P/TSX Capped Information Technology Index Futures	12.87%	12.39%
SXF	S&P Canada 60 Index Futures	4.76%	4.72%
SXY	S&P/TSX Capped Energy Index Futures	5.12%	5.08%
T	TELUS Corporation	16.65%	15.74%

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TA	TransAlta Corporation	6.27%	7.49%
TD	Toronto-Dominion Bank (The)	8.06%	7.81%
TEK.B	Teck Cominco Limited Cl. B	12.15%	12.10%
TEU	Canadien Pacific Ships	9.06%	8.85%
TLM	Talisman Energy Inc.	6.94%	6.88%
TOC	Thomson Corporation (The)	7.99%	8.03%
TRP	TransCanada Corporation	4.03%	4.97%
XEG	iUnits S&P/TSX Capped Energy Index Fund	4.76%	4.73%
XFN	iUnits S&P/TSX Capped Financial Index Fund	4.97%	4.87%
XGD	iUnits S&P/TSX Capped Gold Index Fund	11.37%	11.06%
XIT	iUnits S&P/TSX Capped Information Technology Index Fund	13.10%	12.54%
XIU	i60 Options	4.72%	4.57%

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