

NOTICE TO MEMBERS

No. 2008 - 019 February 11, 2008

ERRATUM

MARGIN PARAMETERS FOR THE MONTRÉAL EXCHANGE DERIVATIVES INSTRUMENTS AND OVER-THE-COUNTER DERIVATIVE INSTRUMENTS

CDCC would hereby would like to clarify and correct the Notice to Members of CDCC #2008-018 regarding the current margin rates for inter-month spread and consecutive and non-consecutive butterfly spreads for BAX futures contracts and margin relief for inter-commodities spread between CGB and CGZ futures contracts, published on February 5, 2008.

Please note that the current margin parameters are as follows:

Margin rates for « spread » transactions

Futures Symbol	CURRENT Inter-month Spread Charges	UPDATED Inter-month Spread Charges
BAX	\$145	\$145

Margin rates for « Butterfly » spread transactions

Futures Symbol	CURRENT Consecutive « Butterfly » Spread Charge	UPDATED Consecutive « Butterfly » Spread Charge
BAX	\$150	\$150

Futures Symbol	CURRENT Non-Consecutive « Butterfly » Spread Charge	UPDATED Non-Consecutive « Butterfly » Spread Charge
BAX	\$187	\$187

Canadian Derivatives Clearing Corporation

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Margin relief for « inter-commodities » spread transactions

Futures Symbol	CURRENT «Inter-commodities» Spread Credit Rate	UPDATED «Inter-commodities» Spread Credit Rate
CGB - CGZ	35%	35%

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

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