



## 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



---

**Margin relief for « inter-commodities » spread transactions**

---

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

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