



NOTICE TO MEMBERS

No. 2010 - 014

March 2, 2010

MARGIN PARAMETERS FOR THE MONTRÉAL EXCHANGE DERIVATIVES INSTRUMENTS AND OVER- THE-COUNTER DERIVATIVE 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;
- margin relief for inter-commodities spread between CGB – CGZ, CGB – LGB, CGF – BAX, CGF – CGZ, CGF – CGB, CGB – BAX and SXF – SCF futures contracts;

Updated parameters will be implemented with END OF DAY batch processing on March 5, 2010.

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

Glenn Goucher
Senior Vice-President and Chief Clearing Officer

Canadian Derivatives Clearing Corporation

The Exchange Tower	800 Victoria Square
130 King Street West, 5 th Floor	3 rd Floor
Toronto, Ontario	Montréal, Québec
M5X 1J2	H4Z 1A9
Tel. : 416-367-2463	Tel. : 514-871-3545
Fax : 416-367-2473	Fax: : 514-871-3530

www.cdcc.ca

Margin Intervals

Underlying Symbol	Name	CURRENT Margin Intervals	UPDATED Margin Intervals
AAV	Advantage Oil & Gas Ltd.	18.68%	18.52%
ABX	Barrick Gold Corporation	12.55%	12.06%
ACM.A	Astral Media Inc. Class A	7.77%	7.37%
AEM	Agnico-Eagle Mines Limited	13.64%	14.44%
AER	Groupe Aeroplan Inc.	13.62%	12.66%
AETu	ARC Energy Trust	12.57%	12.24%
AGF.B	AGF Management Limited Class B	13.77%	13.53%
AGI	Alamos Gold Inc.	14.58%	18.75%
AGI	Alamos Gold Inc. (Converge)	24.67%	32.06%
AGU	Agrium Inc.	12.74%	12.35%
ANV	Allied Nevada Gold Corp.	15.10%	17.21%
API	Athabasca Potash Inc.	24.23%	20.84%
ARE	Aecon Group Inc.	9.46%	9.22%
ARZ	Aurizon Mines Ltd.	17.85%	16.97%
ATA	ATS Automation Tooling Systems Inc.	15.67%	15.26%
ATD.B	Alimentation Couche-Tard Inc. Class B	8.71%	8.21%
BAM.A	Brookfield Asset Management Inc. Class A	10.56%	10.17%
BAX	Three-month Canadian Bankers' Acceptance Futures	0.07%	0.06%
BBD.B	Bombardier Inc. Class B	15.89%	14.84%
BCB	Cott Corporation	29.24%	27.64%
BCE	BCE Inc.	5.41%	5.42%
BIN	IESI-BFC Ltd.	9.30%	7.87%
BIR	Birchcliff Energy Ltd.	15.67%	15.37%
BLD	Ballard Power Systems Inc.	32.68%	25.38%
BMO	Bank of Montreal	10.06%	9.53%
BNK	Bankers Petroleum Ltd.	20.92%	19.45%
BNS	Bank of Nova Scotia (The)	10.16%	9.59%
BPO	Brookfield Properties Corporation	17.68%	15.47%
BVF	Biovail Corporation	10.19%	9.79%
CAE	CAE Inc.	8.96%	8.86%
CAS	Cascades Inc.	17.57%	17.11%
CCA	Cogeco Cable Inc.	8.07%	7.47%
CCO	Cameco Corporation	11.35%	11.09%
CDM	Coeur d'Alene Mines Corporation	19.77%	19.47%
CFP	Canfor Corporation	15.56%	15.41%
CG	Centerra Gold Inc.	17.04%	15.88%
CGB	Ten-year Government of Canada Bond Futures	1.75%	1.69%
CGF	Five-year Government of Canada Bond Futures	0.78%	0.76%

Canadian Derivatives Clearing Corporation

The Exchange Tower	800 Victoria Square
130 King Street West, 5 th Floor	3 rd Floor
Toronto, Ontario	Montréal, Québec
M5X 1J2	H4Z 1A9
Tel. : 416-367-2463	Tel. : 514-871-3545
Fax :: 416-367-2473	Fax: : 514-871-3530

www.cdcc.ca



Underlying Symbol	Name	CURRENT Margin Intervals	UPDATED Margin Intervals
CGL	Claymore Gold Bullion ETF	4.81%	5.84%
CGZ	Two-year Government of Canada Bond Futures	0.41%	0.35%
CIX	CI Financial Corp.	9.96%	9.77%
CJR.B	Corus Entertainment Inc. Class B	9.48%	9.23%
CLM	Consolidated Thompson Iron Mines Limited	21.09%	19.41%
CLS	Celestica Inc.	15.13%	14.99%
CLT	Celtic Exploration Ltd.	9.47%	9.37%
CM	Canadian Imperial Bank of Commerce	10.43%	9.73%
CNQ	Canadian Natural Resources Limited	12.39%	11.68%
CNR	Canadian National Railway Company	8.99%	8.46%
COSu	Canadian Oil Sands Trust Units	14.21%	13.27%
COW	Claymore Global Agriculture	7.03%	6.73%
CP	Canadian Pacific Railway Limited	11.10%	10.53%
CPG	Crescent Point Energy Corp.	8.47%	8.02%
CPX	Capital Power Corporation	4.62%	4.58%
CR	Crew Energy Inc.	18.18%	17.62%
CSHu	Chartwell Seniors Housing Real Estate Investment Trust	11.52%	10.95%
CSI	Colossus Minerals Inc.	24.94%	21.44%
CTC.A	Canadian Tire Corporation, Limited Class A	8.48%	8.07%
CTQ	Corriente Resources Inc.	13.85%	13.23%
CU	Canadian Utilities Limited	5.10%	5.24%
CVE	Cenovus Energy Inc.	8.23%	10.63%
CWB	Canadian Western Bank	12.49%	11.77%
CWTu	Calloway Real Estate Investment Trust	8.30%	7.78%
DGC	Detour Gold Corporation	16.61%	16.94%
ECA	EnCana Corporation	10.26%	9.83%
ECQ	EnCana Corporation (adjusted)	10.16%	9.58%
EGU	European Goldfields Limited	18.49%	18.01%
ELD	Eldorado Gold Corporation	15.43%	15.09%
EMA	Emera Inc.	4.88%	5.26%
ENB	Enbridge Inc.	5.42%	5.35%
EQN	Equinox Minerals Limited	20.85%	20.23%
ERFu	Enerplus Resources Fund Units	10.79%	10.44%
ESI	Ensign Energy Services Inc.	12.30%	11.87%
FEL	Fairborne Energy Ltd.	18.60%	18.03%
FM	First Quantum Minerals Ltd.	18.50%	17.62%
FNV	Franco-Nevada Corporation	11.64%	10.58%
FNX	FNX Mining Company Inc.	20.13%	19.50%
FRG	Fronteer Development Group Inc.	19.46%	17.20%
FTS	Fortis Inc.	5.54%	5.67%
FTT	Finning International Inc.	11.18%	10.72%

Canadian Derivatives Clearing Corporation

The Exchange Tower	800 Victoria Square
130 King Street West, 5 th Floor	3 rd Floor
Toronto, Ontario	Montréal, Québec
M5X 1J2	H4Z 1A9
Tel. : 416-367-2463	Tel. : 514-871-3545
Fax :: 416-367-2473	Fax: : 514-871-3530

www.cdcc.ca



Underlying Symbol	Name	CURRENT Margin Intervals	UPDATED Margin Intervals
G	Goldcorp Inc.	12.73%	12.44%
G	Goldcorp Inc. (Converge)	20.96%	20.61%
GAM	Gammon Gold Inc.	16.37%	15.97%
GAS	Claymore Natural Gas Commodity ETF	16.32%	16.18%
GIB.A	CGI Group Inc. Class A	8.40%	7.76%
GIL	Gildan Activewear Inc.	17.51%	15.80%
GNA	Gerdau Ameristeel Corporation	17.18%	16.40%
GO	Galleon Energy Inc.	18.21%	18.19%
GTE	Gran Tierra Energy Inc.	14.81%	14.00%
GW	Garda World Security Corporation	22.43%	21.98%
GWO	Great-West Lifeco Inc.	13.58%	13.17%
HBM	HudBay Minerals Inc.	18.38%	16.23%
HED	Horizons BetaPro S&P/TSX Capped Energy Bear Plus ETF	19.49%	18.59%
HEU	Horizons BetaPro S&P/TSX Capped Energy Bull Plus ETF	19.38%	18.54%
HFD	Horizons BetaPro S&P/TSX Capped Financials Bear Plus ETF	19.20%	17.90%
HFU	Horizons BetaPro S&P/TSX Capped Financials Bull Plus ETF	19.17%	17.92%
HGD	Horizons BetaPro S&P/TSX Global Gold Bear Plus ETF	22.25%	21.71%
HGU	Horizons BetaPro S&P/TSX Global Gold Bull Plus ETF	22.35%	21.76%
HND	Horizons BetaPro NYMEX Natural Gas Bear Plus ETF	32.30%	32.08%
HNU	Horizons BetaPro NYMEX Natural Gas Bull Plus ETF	31.97%	31.72%
HOD	Horizons BetaPro NYMEX Crude Oil Bear Plus ETF	24.07%	23.02%
HOU	Horizons BetaPro NYMEX Crude Oil Bull Plus ETF	24.00%	22.86%
HPQ	Highpine Oil & Gas Limited	14.71%	13.90%
HRu	H&R Real Estate Investment Trust	11.57%	10.96%
HSE	Husky Energy Inc.	10.01%	9.52%
HW	Harry Winston Diamond Corporation	22.85%	22.71%
HXD	Horizons BetaPro S&P/TSX 60 Bear Plus ETF	13.74%	13.08%
HXU	Horizons BetaPro S&P/TSX 60 Bull Plus ETF	13.77%	13.09%
IAG	Industrial Alliance Insurance and Financial Services Inc.	11.51%	11.15%
IFC	Intact Financial Corporation	8.58%	7.46%
IGM	IGM Financial Inc.	10.18%	9.76%
IMG	IAMGOLD Corporation	16.86%	16.90%
IMN	Inmet Mining Corporation	17.42%	16.71%
IMO	Imperial Oil Limited	8.13%	8.03%
IVN	Ivanhoe Mines Ltd.	21.32%	19.60%
JAG	Jaguar Mining Inc.	16.15%	15.93%
K	Kinross Gold Corporation	13.85%	13.45%
KFS	Kingsway Financial Services Inc.	34.15%	31.98%
L	Loblaw Companies Limited	6.18%	5.90%
LGB	30-Year Government of Canada Bond Futures	3.62%	3.27%
LLL	lululemon athletica inc.	17.74%	17.39%

Canadian Derivatives Clearing Corporation

The Exchange Tower	800 Victoria Square
130 King Street West, 5 th Floor	3 rd Floor
Toronto, Ontario	Montréal, Québec
M5X 1J2	H4Z 1A9
Tel. : 416-367-2463	Tel. : 514-871-3545
Fax : 416-367-2473	Fax : 514-871-3530

www.cdcc.ca



Underlying Symbol	Name	CURRENT Margin Intervals	UPDATED Margin Intervals
LUN	Lundin Mining Corporation	21.34%	19.94%
MBT	Manitoba Telecom Services Inc.	5.09%	5.08%
MCX	Canada Carbon Dioxide Equivalent Units	99.99%	99.99%
MDS	MDS Inc.	14.58%	13.90%
MFC	Manulife Financial Corporation	16.97%	15.94%
MFL	Minefinders Corporation Ltd.	15.57%	17.77%
MG.A	Magna International Inc. Class A	13.90%	13.56%
MGO	Migao Corporation	11.89%	11.38%
MRU.A	Metro Inc. Class A	6.78%	6.72%
MTL	Mullen Group Ltd.	11.31%	11.11%
MX	Methanex Corporation	15.37%	13.24%
NA	National Bank of Canada	9.68%	9.06%
NG	NovaGold Resources Inc.	21.94%	20.34%
NGD	New Gold Inc.	22.39%	21.24%
NKO	Niko Resources Ltd.	10.53%	9.57%
NT	Nortel Networks Corporation	55.39%	55.39%
NVA	NuVista Energy Ltd.	14.26%	13.94%
NXY	Nexen Inc.	12.84%	12.46%
OCX	Onex Corporation	11.79%	11.47%
ONX	30 day Overnight Repo Rate	0.16%	0.16%
OPC	OPTI Canada Inc.	31.05%	30.29%
OSK	Osisko Mining Corporation	15.23%	13.29%
OTC	Open Text Corporation	7.51%	11.21%
PAA	Pan American Silver Corp.	14.09%	13.72%
PBG	Petrobank Energy & Resources Ltd.	12.74%	12.34%
PBN	PetroBakken Energy Ltd.	7.24%	7.34%
PCX	Petro-Canada	13.20%	12.83%
PD u	Precision Drilling Trust Units	19.11%	17.95%
PDN	Paladin Resources Ltd.	16.08%	15.49%
PGFu	Pengrowth Energy Trust Units	13.13%	12.76%
PJC.A	The Jean Coutu Group (PJC) Inc. Class A	8.43%	8.17%
PMG	Petrominerals Ltd.	18.04%	17.54%
POT	Potash Corporation of Saskatchewan Inc.	12.65%	12.37%
POU	Paramount Resources Ltd.	15.33%	14.79%
POW	Power Corporation of Canada	12.39%	11.82%
PRE	Pacific Rubiales Energy Corp	19.29%	16.62%
PRQ	Progress Energy Resources Corp.	13.53%	13.22%
PWF	Power Financial Corporation	12.34%	12.02%
PWTu	Penn West Energy Trust Units	13.06%	12.62%
QLT	QLT Inc.	16.90%	16.54%
QUA	Quadra Mining Ltd.	19.82%	19.02%

Canadian Derivatives Clearing Corporation

The Exchange Tower	800 Victoria Square
130 King Street West, 5 th Floor	3 rd Floor
Toronto, Ontario	Montréal, Québec
M5X 1J2	H4Z 1A9
Tel. : 416-367-2463	Tel. : 514-871-3545
Fax : 416-367-2473	Fax : 514-871-3530

www.cdcc.ca



Underlying Symbol	Name	CURRENT Margin Intervals	UPDATED Margin Intervals
RBI	Red Back Mining Inc.	16.25%	16.28%
RCI.B	Rogers Communications Inc. Class B	8.00%	7.88%
REIu	RioCan Real Estate Investment Trust	7.56%	7.36%
RIM	Research In Motion Limited	14.39%	13.47%
RMX	Rubicon Minerals Corporation	15.57%	16.43%
RON	Rona Inc.	8.21%	8.20%
RUS	Russel Metals Inc.	13.09%	13.00%
RY	Royal Bank of Canada	10.16%	9.32%
S	Sherritt International Corporation	19.85%	18.76%
SAP	Saputo Inc.	9.00%	8.14%
SC	Shoppers Drug Mart Corporation	4.76%	4.35%
SCF	S&P/TSX Composite Index Mini Futures	6.63%	6.05%
SJR.B	Shaw Communications Inc. Class B	6.60%	6.59%
SLF	Sun Life Financial	15.13%	14.16%
SLW	Silver Wheaton Corp	15.14%	14.91%
SLW	Silver Wheaton Corp (Converge)	25.34%	24.79%
SNC	SNC-Lavalin Group Inc.	10.00%	9.76%
SPB	Superior Plus Corp.	8.06%	7.77%
SSO	Silver Standard Resources Inc.	16.35%	16.01%
SU	Suncor Energy Inc.	14.45%	13.18%
SVM	Silvercorp Metals Inc.	19.17%	18.53%
SW	Sierra Wireless, Inc.	15.78%	21.39%
SXA	S&P/TSX Global Gold Index Futures	11.70%	11.38%
SXB	S&P/TSX Capped Financials Index Futures	9.94%	9.03%
SXC	SXC Health Solutions Corp.	15.62%	13.93%
SXF	S&P/TSX Composite Index Futures	7.27%	6.85%
SXH	S&P/TSX Capped Information Technology Index Futures	7.32%	6.97%
SXO	S&P/TSX Index Options	6.96%	6.68%
SXY	S&P/TSX Capped Energy Index Futures	10.05%	9.31%
T	TELUS Corporation	7.56%	7.12%
TA	TransAlta Corporation	7.73%	7.54%
TCK.B	Teck Resources Limited Class B	22.46%	21.76%
TCM	Thompson Creek Metals Company Inc.	18.12%	17.51%
TCW	Trican Well Services Ltd.	14.11%	13.94%
TD	The Toronto-Dominion Bank	9.79%	8.99%
TDG	Trinidad Drilling Ltd.	19.71%	18.62%
TFI	TransForce Inc.	14.79%	14.60%
THI	Tim Hortons Inc.	6.13%	5.98%
TLM	Talisman Energy Inc.	11.76%	11.24%
TRE	Sino-Forest Corporation	16.35%	15.82%
TRI	Thomson Reuters Corporation	8.04%	7.75%

Canadian Derivatives Clearing Corporation

The Exchange Tower	800 Victoria Square
130 King Street West, 5 th Floor	3 rd Floor
Toronto, Ontario	Montréal, Québec
M5X 1J2	H4Z 1A9
Tel. : 416-367-2463	Tel. : 514-871-3545
Fax :: 416-367-2473	Fax: : 514-871-3530

www.cdcc.ca



Underlying Symbol	Name	CURRENT Margin Intervals	UPDATED Margin Intervals
TRP	TransCanada Corporation	5.32%	5.06%
U	Uranium Participation Corporation	10.45%	9.65%
UFS	Domtar Corporation	22.92%	21.53%
USX	US Dollar	3.67%	3.55%
UUU	Uranium One Inc.	22.44%	21.60%
VEN	Ventana Gold Corp.	34.04%	27.97%
VT	Viterra Inc.	10.02%	8.95%
WJA	WestJet Airlines Ltd.	10.44%	10.09%
WN	George Weston Limited	6.37%	6.07%
X	TMX Group Inc.	9.06%	8.79%
XCB	iShares CDN DEX All Corporate Bond Index Fund	1.59%	1.82%
XDV	iShares CDN Dow Jones Canada Select Dividend Index Fund	11.13%	10.83%
XEG	iShares CDN S&P/TSX Capped Energy Index Fund	9.59%	9.13%
XFN	iShares CDN S&P/TSX Capped Financial Index Fund	9.53%	8.90%
XGD	iShares CDN S&P/TSX Global Gold Index Fund	11.13%	10.83%
XIC	iShares CDN S&P/TSX Capped Composite Index Fund	6.69%	6.44%
XIN	iShares CDN MSCI EAFE 100% Hedged to CAD Dollars Index Fund	6.97%	6.52%
XIT	iShares CDN S&P/TSX Capped Information Technology Index Fund	7.08%	6.60%
XIU	iShares CDN S&P/TSX 60 Index Fund	6.82%	6.44%
XMA	iShares CDN S&P/TSX Capped Materials Index Fund	9.37%	9.99%
XRE	iShares CDN S&P/TSX Capped REIT Index Fund	5.79%	5.55%
XSB	iShares CDN DEX Short Term Bond Index Fund	0.91%	0.77%
XSP	iShares CDN S&P 500 Hedged to Canadian Dollars Index Fund	6.91%	6.42%
YLOu	Yellow Pages Income Fund Units	9.43%	8.70%
YRI	Yamana Gold Inc.	14.61%	14.15%

Canadian Derivatives Clearing Corporation

The Exchange Tower	800 Victoria Square
130 King Street West, 5 th Floor	3 rd Floor
Toronto, Ontario	Montréal, Québec
M5X 1J2	H4Z 1A9
Tel. : 416-367-2463	Tel. : 514-871-3545
Fax :: 416-367-2473	Fax: : 514-871-3530

www.cdcc.ca

Margin rates for « spread » transactions

Futures Symbol	CURRENT Inter-month Spread Charges	UPDATED Inter-month Spread Charges
BAX	\$235	\$234
CGB	\$200	\$200
CGF	\$200	\$200
CGZ	\$200	\$200
LGB	\$200	\$200
ONX	\$132	\$132
SXA	\$100	\$100
SXB	\$100	\$100
SXF	\$350	\$350
SXH	\$100	\$100
SXY	\$100	\$100
MCX	\$200	\$200

Margin rates for « Butterfly » spread transactions

Futures Symbol	CURRENT Consecutive « Butterfly » Spread Charge	UPDATED Consecutive « Butterfly » Spread Charge
BAX	\$166	\$168

Futures Symbol	CURRENT Non-Consecutive « Butterfly » Spread Charge	UPDATED Non-Consecutive « Butterfly » Spread Charge
BAX	\$261	\$266

Margin relief for « inter-commodities » spread transactions

Futures Symbol	CURRENT «Inter-commodities» Spread Credit Rate	UPDATED «Inter-commodities» Spread Credit Rate
CGB – CGZ	40%	40%
CGB – LGB	35%	35%
CGB – BAX	70%	70%
CGF – BAX	50%	50%
CGF – CGZ	35%	35%
CGF – CGB	30%	30%
SXF – SCF	85%	85%
