



## NOTICE TO MEMBERS

No. 2010 – 119

December 3, 2010

### **2011 LIST OF FEES OF CANADIAN DERIVATIVES CLEARING CORPORATION**

You will find attached the 2011 List of Fees of the Canadian Derivatives Clearing Corporation (CDCC), which will be effective on January 1<sup>st</sup>, 2011. Please note that the CDCC added clearing fees for fixed income transactions. The clearing fees for the fixed income transactions are included in Sections 2 and 3 of the 2011 List of Fees.

For further information, please contact Martin Gendron, Manager Finance, at (514) 871-7895.

Glenn Goucher  
Senior Vice President and Chief Clearing Officer

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#### **Canadian Derivatives Clearing Corporation**

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## **2011 List of Fees**

**Effective as of  
January 1, 2011**

## CANADIAN DERIVATIVES CLEARING CORPORATION FEES

### 1. Clearing fees per contract, per side - Options and Futures

#### 2011 Fees

1.1	Client
1.2	Member
1.3	Market maker - options only
1.4	Liquidity provider program participant
1.5	Minimum clearing fee - per month

\$	0.20
\$	0.10
\$	0.10
\$	0.10
\$	500

### 2. Clearing fees, per day - Fixed Income Transactions \* (Tenor of Original Trade Submitted)

2.1	Overnight - Repurchase Transactions
2.2	2-7 days - Repurchase Transactions
2.3	8 days or greater - Repurchase Transactions
2.4	Minimum clearing fee - per month

0.00175% (or 0.175 bps)
0.00150% (or 0.150 bps)
0.00125% (or 0.125 bps)
\$ 5 000

\* In addition to clearing fees, CDCC will be recovering from Clearing Members any and all settlement costs incurred in the course of settlement activities at CDS. This cost recovery will occur monthly on a pro-rata volume basis among Fixed income Clearing Members.

### 3. Revenue sharing arrangement based on annual cleared volumes of Repurchase Transactions - Cleared volumes (in millions of dollars of total traded value in Repurchase Transactions) \*\*

#### Share of revenue returned to Clearing Members

3.1	Band 1: Less than 5,000,000
3.2	Band 2: Between 5,000,000 and 9,999,999
3.3	Band 3: Greater than 9,999,999

0.00%
20.00%
40.00%

\*\* The revenue sharing arrangement will be based on total annual cleared volumes at CDCC. The share of revenue returned to Clearing Members will be calculated by applying the applicable percentage to revenues of CDCC generated by clearing fees of Fixed Income Transactions, allocated among Clearing Members based on prorated volumes cleared by each Fixed Income Clearing Member and paid at the start of the subsequent calendar year (in arrears).

### 4. Clearing fees per contract, per side - Over the counter ("Converge")

4.1	Client
4.2	Member

\$	0.70
\$	0.30

### 5. Clearing fees per contract, per side - Futures on carbon dioxide equivalent (CO<sub>2</sub>e) units

5.1	Client
5.2	Member
5.3	Liquidity provider program participant

\$	2.50
\$	2.50
\$	1.25

## CANADIAN DERIVATIVES CLEARING CORPORATION FEES

### 6. Exercise fees per contract, - Options

#### 2011 Fees

6.1	Client	\$	0.37
6.2	Member	\$	0.37
6.3	Market maker	\$	0.37
6.4	Liquidity provider program participant	\$	0.37

### 7. Tender fees per contract, - Futures

7.1	Client	\$	0.37
7.2	Member	\$	0.37
7.3	Liquidity provider program participant	\$	0.37

### 8. Position transfer fees per contract, per side

8.1	Client	\$	0.05
8.2	Member	\$	0.05
8.3	Market maker	\$	0.05
8.4	Liquidity provider program participant	\$	0.05

### 9. Data service \*\*\*

9.1	Trade Reconciliation file - per month	\$	500
9.2	Series Information file - Member - per month	\$	500
9.3	Series Information file - Non-member - per month	\$	900
9.4	VPN access - per encryption connection	\$	29.95
9.5	VPN access - direct access	\$	29.95
9.6	Online Sub Account Inquiry terminal of a member		
	9.6.1 Per month - 9 users and less	\$	129
	9.6.2 Per month - 10 users and more	\$	99

\*\*\* Volume discounts are available to members only depending on the number of files delivered each month. Monthly fees are as follows: first file - \$500/month, second file - \$450/month and third file - \$400/month, no fee for other files.

### 10. Authorization Stamps

\$	60
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## TERMS AND CONDITIONS

1. Any billing document (invoice, transaction report, etc.) must be verified without delay. The CDCC must be advised in writing of any error or omission within thirty (30) days following the document date.
2. All taxes, whether local, provincial, state or federal, business, property excise tax, or other governmental taxes will be added, if the case arises, to the above-mentioned fees according to the service offered.