



NOTICE TO MEMBERS

No. 2006 - 076

June 5, 2006

MARGIN PARAMETERS FOR THE MONTRÉAL EXCHANGE DERIVATIVES 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.

Updated parameters will be implemented with processing of trades on June 9, 2006.

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



Margin Intervals

Underlying Symbol	Name	CURRENT Margin Intervals	UPDATED Margin Intervals
A	Abitibi Consolidated Inc.	11.29%	11.56%
ABX	Barrick Gold Corporation	9.63%	10.26%
ABZ	Aber Diamond Corporation	7.62%	9.98%
ACE.A	ACE Aviation Holdings Inc.	7.63%	10.10%
ACM.A	Astral Media Inc.	5.65%	6.04%
AEM	Agnico-Eagle Mines Limited	13.04%	13.60%
AGU	Agrium Inc.	7.91%	9.44%
AL	Alcan Inc.	9.12%	11.72%
ALX	Alcan Inc. (Adjusted)	8.80%	10.94%
ATA	ATS Automation Tooling Systems Inc.	10.87%	22.98%
ATY	ATI Technologies Inc.	9.97%	12.30%
AXP	Acan Pharma Inc.	13.83%	13.75%
BAM.A	Brookfield Asset Management Inc. Class A	7.33%	6.67%
BAX	Three-month Canadian Bankers' Acceptance Futures	0.14%	0.13%
BBD.B	Bombardier Inc. Class B	13.39%	17.93%
BCB	Cott Corporation	17.38%	12.20%
BCE	BCE Inc.	4.78%	4.82%
BLD	Ballard Power Systems Inc.	37.57%	22.02%
BMO	Bank of Montreal	3.62%	4.20%
BNS	Bank of Nova Scotia (The)	3.25%	5.47%
BVF	Biovail Corporation	11.76%	11.78%
CAE	CAE Inc.	8.42%	8.11%
CCO	Cameco Corporation	11.18%	10.63%
CGB	Ten-year Government of Canada Bond Futures	1.16%	1.15%
CGZ	Two-year Government of Canada Bond Futures	0.36%	0.35%
CIX	CI Financial Inc.	7.73%	7.79%
CLS	Celestica Inc.	8.98%	9.14%
CM	Canadian Imperial Bank of Commerce	3.92%	4.87%
CMT	Compton Petroleum Corporation	10.90%	11.12%
CNQ	Canadian Natural Resources Limited	10.18%	12.05%
CNR	Canadian National Railway Company	6.69%	5.59%
COSu	Canadian Oil Sands Trust Units	9.68%	12.61%
CP	Canadian Pacific Railway Company	7.17%	6.62%
CSN	Cognos Incorporated	8.16%	14.27%
CTC.A	Canadian Tire Corporation	5.35%	5.78%
CUX	Centurion Energy International Inc.	26.26%	29.76%
DDV	Duvernay Oil Corporation	7.71%	9.34%



Underlying Symbol	Name	CURRENT Margin Intervals	UPDATED Margin Intervals
DFQ	Dofasco Inc. (Adjusted)	12.00%	11.81%
DTC	Domtar Inc.	10.71%	11.68%
ECA	EnCana Corporation	10.20%	10.26%
EMA	Emera Incorporated	3.90%	5.57%
ENB	Enbridge Inc.	5.12%	6.32%
ERFu	Enerplus Resources Fund	6.46%	8.73%
ESI	Ensign Energy Services Inc.	8.37%	9.97%
FAL	Falconbridge Limited	8.27%	9.75%
FDGu	Fording Canadian Coal Trust	9.57%	9.38%
FFH	Fairfax Financial Holding Ltd.	10.01%	9.95%
FTT	Finning International Inc.	6.17%	6.03%
G	Goldcorp Inc.	11.02%	14.37%
GIB.A	CGI Group Inc.	9.32%	7.70%
GLG	Glamis Gold Ltd.	13.84%	15.42%
GWO	Great West Lifeco Inc.	4.20%	4.17%
HSE	Husky Energy Inc.	7.89%	9.78%
IAG	Industrial Alliance Insurance & Financial Services Inc.	4.40%	4.43%
IGM	IGM Financial Inc.	6.54%	5.63%
IMG	IAMGold Corporation	12.51%	9.69%
IMO	Imperial Oil Limited	8.75%	9.15%
IPS	Ipsco Inc.	10.67%	10.19%
K	Kinross Gold Corporation	11.56%	11.50%
KFS	Kingsway Financial Services Inc.	10.02%	10.05%
L	Loblaw Companies Limited	3.85%	3.88%
MBT	Manitoba Telecom Services Inc.	5.05%	5.48%
MDS	MDS Inc.	6.32%	6.44%
MFC	Manulife Financial Corporation	3.58%	4.67%
MG.A	Magna International Inc. Class A	6.10%	5.60%
MNG	Meridian Gold Inc.	12.43%	14.66%
MRU.A	Metro Inc.	7.39%	6.93%
MX	Methanex Corporation	7.33%	7.55%
N	Inco Limited	9.31%	16.71%
NA	National Bank of Canada	3.59%	6.24%
NBD	Norbord Inc.	6.84%	7.08%
NCX	NOVA Chemicals Corporation	8.95%	9.85%
NKO	Niko Resources Ltd	9.44%	9.33%
NT	Nortel Networks Corporation	11.55%	11.41%
NVL	Novelis Inc.	16.59%	11.62%
NXY	Nexen Inc.	10.87%	12.77%
OCX	Onex Corporation	5.16%	5.10%

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



Underlying Symbol	Name	CURRENT Margin Intervals	UPDATED Margin Intervals
ONX	30 day Overnight Repo Rate	0.18%	0.15%
OPC	Opti Canada Inc.	9.90%	11.88%
OTC	Open Text Corporation	8.60%	18.97%
PAA	Pan American Silver Corp.	13.97%	14.20%
PCA	Petro-Canada	8.16%	9.58%
PD u	Precision Drilling Trust Units	7.85%	7.66%
PDG	Placer Dome Inc.	8.94%	8.55%
PDQ	Precision Drilling Corporation (Adjusted)	7.09%	7.00%
PGQ	Placer Dome Inc.(Adjusted)	10.26%	16.55%
PJC.A	The Jean Coutu Group (PJC) Inc.	9.06%	9.16%
POT	Potash Corp of Saskatchewan	9.16%	8.65%
POU	Paramount Resources Ltd.	12.86%	11.75%
POW	Power Corp of Canada	5.00%	4.84%
PWF	Power Financial Corp	4.33%	4.27%
PWTu	Penn West Energy	6.49%	9.53%
QLT	QLT Inc.	10.76%	10.56%
RCI.B	Rogers Communications Inc. Class B	7.71%	6.29%
RIM	Research In Motion Limited	12.15%	12.03%
RON	Rona Inc.	7.68%	7.88%
RY	Royal Bank of Canada	4.06%	6.18%
SBY	Sobeys Inc.	5.28%	5.25%
SC	Shoppers Drug Mart Corporation	4.37%	3.94%
SHC	Shell Canada Ltd.	8.96%	10.30%
SJR.B	Shaw Communications Inc. (Class B)	5.29%	6.22%
SLF	Sun Life Financial Inc.	3.94%	5.12%
SNC	SNC-Lavalin Group Inc.	8.09%	8.09%
SU	Suncor Energy Inc.	9.22%	9.94%
SW	Sierra Wireless, Inc.	27.90%	17.66%
SXA	S&P/TSX Capped Gold Index Futures	9.89%	11.52%
SXB	S&P/TSX Capped Financials Index Futures	2.36%	4.03%
SXF	S&P Canada 60 Index Futures	3.61%	3.94%
SXH	S&P/TSX Capped Information Technology Index Futures	5.57%	5.44%
SXO	S&P Canada 60 Index Options	3.53%	4.28%
SXY	S&P/TSX Capped Energy Index Futures	7.30%	8.08%
T	TELUS Corporation	5.92%	5.83%
TA	TransAlta Corporation	6.89%	7.97%
TCW	Trican Well Service Ltd.	3.18%	9.80%
TD	The Toronto-Dominion Bank	3.18%	5.81%
TEK.B	Teck Cominco Limited Class B	11.52%	11.54%
TEQ	CP Ships Limited (Adjusted)	6.09%	4.90%

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



Underlying Symbol	Name	CURRENT Margin Intervals	UPDATED Margin Intervals
TLM	Talisman Energy Inc.	9.95%	12.09%
TOC	The Thomson Corporation	3.67%	4.60%
TRP	TransCanada Corporation	3.98%	7.57%
USX	US DOLLAR	1.92%	2.41%
WJA	WestJet Airlines Ltd.	9.00%	8.84%
WN	George Weston Ltd.	5.13%	5.11%
WTO	Western Oil Sands Inc.	11.68%	11.54%
X	TSX Group Inc.	8.25%	8.39%
XEG	Options on iUnits S&P/TSX Capped Energy Index Fund	7.38%	8.30%
XFN	Options on iUnits S&P/TSX Capped Financials Index Fund	2.41%	3.90%
XGD	Options on iUnits S&P/TSX Capped Gold Index Fund	10.17%	11.46%
XIT	Options on iUnits S&P/TSX Capped Information Technology Index Fund	5.87%	5.72%
XIU	Options on iUnits S&P/TSX60 Index Fund	3.44%	4.50%
YLOu	Yellow Pages Income Fund	5.74%	6.21%

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



Margin rates for « spread » transactions

Futures Symbol	CURRENT Inter-month Spread Charges	UPDATED Inter-month Spread Charges
BAX	\$85	\$85
CGB	\$200	\$200
CGZ	\$200	\$200
ONX	\$132	\$132
SXA	\$100	\$100
SXB	\$100	\$100
SXF	\$350	\$350
SXH	\$100	\$100
SXY	\$100	\$100

Margin rates for « Butterfly » spread transactions

Futures Symbol	CURRENT Consecutive « Butterfly » Spread Charge	UPDATED Consecutive « Butterfly » Spread Charge
BAX	\$74	\$74

Futures Symbol	CURRENT Non-Consecutive « Butterfly » Spread Charge	UPDATED Non-Consecutive « Butterfly » Spread Charge
BAX	\$127	\$127
