



<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
<input type="checkbox"/>	Trading – Equity and Index Derivatives	<input type="checkbox"/>	Technology
<input checked="" type="checkbox"/>	Back-office – Futures	<input type="checkbox"/>	Regulation
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CIRCULAR
September 9, 2010

CORRECTIONS

MARGIN RATES ON PAIRED POSITIONS IN THREE-MONTH CANADIAN BANKERS' ACCEPTANCE FUTURES CONTRACTS

Following corrections made by CDCC to the margin intervals published in its Notice to members no. 078-10, dated September 2, 2010, Bourse de Montréal Inc. (the Bourse) wishes to advise its approved participants of the following corrections pertaining to margin requirements applicable to paired positions in Three-Month Canadian Bankers' Acceptance Futures Contracts (BAX) published by the Bourse in its circular no. 109-2010 on September 3, 2010:

- the required margin for spreads transactions is \$187 and not \$235;
- the required margin for Butterfly transactions involving consecutive expiry months is \$140 and not \$166; and
- the required margin for Butterfly transactions involving non-consecutive expiry months is \$232 and not \$262

These corrections are effective immediately.

For further information, please contact Mr. Santo Ferraiuolo, Market Analyst, Regulatory Division, at 514 871-4949, extension 413, or by e-mail at sferraiuolo@m-x.ca.

Jacques Tanguay
Vice-President, Regulatory Division

Enclosure

Circular no.: 111-2010