

MEMBER REGULATION



INVESTMENT DEALERS
ASSOCIATION OF CANADA

notice



ASSOCIATION CANADIENNE DES
COURTIERS EN VALEURS MOBILIÈRES

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MR0222

July 7, 2003

ATTENTION:

Ultimate Designated Persons
Chief Financial Officers
Panel Auditors

Distribute internally to:

- Corporate Finance
- Credit
- Institutional
- Internal Audit
- Legal & Compliance
- Operations
- Registration
- Regulatory Accounting
- Research
- Retail
- Senior Management
- Trading desk
- Training

FX Currency Group Upgrades

Pursuant to IDA Regulation 100.2(d)(v)(D) Currency Group Downgrades And Upgrades, IDA staff have evaluated two currencies (“Hungarian Forint” and “Polish Zloty”) based on the criteria set out in IDA Regulation 100.2(d)(v)(A). As a result, IDA staff have determined the following two currencies be upgraded from Group 4 to Group 3 where, effective immediately, the following spot risk margin rates shall apply until further notice:

- **Hungary Forint – 10% (Group 3)**
- **Poland Zloty – 10% (Group 3)**

Attached is foreign exchange *Margin Violation Summary Report* prepared as at June 27, 2003 reflecting the addition of these two currencies.

For reference purposes, the preceding foreign exchange notice to Members relating to margin surcharge was MR0216 dated May 26, 2003.