



## MEMBER REGULATION



# notice

ATTENTION:  
Ultimate Designated Persons  
Chief Financial Officers  
Panel Auditors

Please distribute internally to:  
Credit  
Internal Audit  
Legal and Compliance  
Operations  
Regulatory Accounting  
Retail  
Senior Management  
Trading Desk

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**MR0520**

February 12, 2008

### **FX Margin Surcharge**

In reference to IDA Regulation 100.2(d)(v)(B) and (C), there is in place a monitoring mechanism whereby the volatility of all foreign currencies in Groups 1, 2 and 3 are monitored by the IDA on a daily basis. For any foreign currency in which its exchange rate volatility exceeds defined parameters, there is an automatic margin surcharge required to be effective for a minimum of 30 days from the date of a notice to members.

Based on the volatility of the US dollar exchange rates, effective immediately, the following spot risk margin rate(s) apply until further notice:

**Australian Dollar versus US Dollar from 4.20% to 3.00%**

Attached is the foreign exchange *Margin Violation Summary Report* prepared as at February 11, 2008 listing all currencies presently in Groups 1-3. The IDA monitors the volatility of all Group 1, 2 and 3 foreign currencies and issues a notice when there is any change in status.

For reference purposes, the preceding foreign exchange margin surcharge notice to Members was MR0514 dated January 17, 2008.