

THE SECURITIES ACT) Order No. 6492
)
Section 66(1)) March 26, 2012

MACQUARIE CAPITAL MARKETS CANADA LTD.

WHEREAS:

(A) MACQUARIE CAPITAL MARKETS CANADA LTD. (the “Applicant”) has applied to The Manitoba Securities Commission (the “Commission”) for an order pursuant to section 66(1) of The Commodity Futures Act (the “CFA”) exempting the Applicant from the requirements of Section 3.17 of MSC Rule 2000-11 (the “Rule”) to be a member of a commodity futures exchange registered under the CFA (the “Order”);

(B) The Applicant has represented to the Commission that:

1. The Applicant is a corporation incorporated under the laws of Ontario and has its head office in Toronto, Ontario;
2. The Applicant is a member of the Investment Industry Regulatory Organization of Canada and is registered as an Investment Dealer;
3. The Applicant is in the process of obtaining registration as a futures commission merchant under the CFA;
4. Section 3.17 of the Rule provides that a registrant under the CFA must be a member of a registered commodity futures exchange;
5. The only registered commodity futures exchange under the CFA is the ICE Futures Canada, Inc. (“ICE”); and
6. The Applicant does not, and has no intention of, trading with respect to commodity futures contracts or commodity futures options that are traded on ICE and therefore does not intend to become a participant of ICE.

(C) Based on the foregoing, the Commission is of the opinion that it would not be prejudicial to the public interest to grant the order requested.

IT IS ORDERED:

1. **THAT**, pursuant to section 66(1) of the CFA, the Applicant, once registered as a Futures Commission Merchant under The Commodity Futures Act, is exempt from Section 3.17 of the Rule, which would otherwise require it to become a member of a registered exchange.
2. **THAT** the fee for this order is \$650.00.

BY ORDER OF THE COMMISSION

Director - Legal