

Canadian Stocks and Canadian Residents Trading All Stocks Margin

The following table shows stock margin requirements for initial (at the time of trade), maintenance (when holding positions), and Overnight Reg T (Regulatory End of Day Requirement) time periods. FINRA and the NYSE have imposed rules to limit small investor day trading. Customers that these organizations classify as Pattern Day Traders are subject to special [Day Trading Restrictions](#) for US Securities.

Click on a link below to learn more:

- [Long Positions Traded on Approved Exchanges](#)
- [Long Positions Eligible for Reduced Margin on Approved Exchanges](#)
- [All Other Long Positions including Stocks < CAD 2 and TSX Venture Exchange](#)
- [Short Positions Traded on Approved Exchanges](#)
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- [All Other Short Positions including Stocks < CAD 2 and TSX Venture Exchange](#)
- [Cross-Margined Stock on the Same Underlying](#)

Long Positions Traded on Approved Exchanges ¹

Reg T Margin	
Initial Margin	If Stock Price $\geq$ CAD 2, then $50\% \times$ Stock Value
Maintenance Margin	Same as Initial
Reg T End of Day Margin	Same as Initial
Cash	$100\% \times$ Stock Value

Long Positions Eligible for Reduced Margin on Approved Exchanges ¹

Reg T Margin	
Initial Margin	If Stock Price $\geq$ CAD 2, then $30\%^3 \times$ Stock Value
Maintenance Margin	Same as Initial
Reg T End of Day Margin	If Stock Price $\geq$ CAD 2, then $50\%^2 \times$ Stock Value
Cash	$100\% \times$ Stock Value

All Other Long Positions including Stocks < CAD 2 and TSX Venture Exchange

Reg T Margin	
Initial Margin	100% * Stock Value
Maintenance Margin	Same as Initial
Reg T End of Day Margin	Same as Initial
Cash	Same as Initial

Short Positions Traded on Approved Exchanges ¹

Reg T Margin	
Initial Margin	50% * Stock Value
	Minimum Margin $\geq$ USD 2.50 * Number of Shares
Maintenance Margin	Same as Initial
Reg T End of Day Margin	Same as Initial
Cash	100% * Stock Value

Short Positions Eligible for Reduced Margin on Approved Exchanges ¹

Reg T Margin	
Initial Margin	30% ³ * Stock Value
	Minimum Margin $\geq$ USD 2.50 * Number of Shares
Maintenance Margin	Same as Initial
Reg T End of Day Margin	50% ² * Stock Value
	Minimum Margin $\geq$ USD 2.50 * Number of Shares
Cash	100% * Stock Value

All Other Short Positions including Stocks < CAD 2 and TSX Venture Exchange

Reg T Margin	
Initial Margin	100% * Stock Value Minimum Margin $\geq$ USD 2.50 * Number of Shares
Maintenance Margin	Same as Initial
Reg T End of Day Margin	Same as Initial
Cash	Same as Initial

Cross-Margined Stock on the Same Underlying ⁴

Reg T Margin	
Initial Margin	5% * Long Stock Value (Long and short positions with the same underlying stocks, one leg cleared in the US and the other leg cleared in Canada.)
Maintenance Margin	Same as Initial
Reg T End of Day Margin	Same as Initial
Cash	N/A

Disclosures

1. Approved exchanges for Canadian residents are: TSX, NYSE, NASDAQ, AMEX, ARCA, LSE, TSE.JPN. Only TSX applies to Non-Canadian residents. To see which securities the IDA has determined are eligible for reduced margin, view this [List of Securities Eligible for Reduced Margin](#).
2. For Leveraged ETFs, Minimum(50% * Leverage Factor, 100%)
3. For Leveraged ETFs, Minimum(30% * Leverage Factor, 100%)
4. Long CAD stock and short USD stock or long USD stock and short CAD stock.

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- All margin accounts must have a minimum of USD 2,000 to trade.
 - Margin requirements quoted in US or CA dollars may be satisfied with the equivalent amount in another currency.
 - We have additional algorithms which increase the nominal margin for positions that represent a >1% holding of an individual company's shares outstanding, with full margin required for concentrations of $\geq$ 5% of a company's shares outstanding. Investors should be prepared to meet the increased margin, where holdings are above 1% threshold.