

**THE COMMODITY FUTURES
ACT**

)

Order No. 5970

)

Section 66(1)

)

July 29, 2009

GLOBAL SECURITIES CORPORATION

WHEREAS

(A) Global Securities Corporation (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");

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

1. The Applicant has its head office in Vancouver, British Columbia;
2. The Applicant is a member of the Investment Industry Regulatory Organization of Canada and has been approved to trade in futures contracts and futures contract options, effective August 1, 2009;
3. The Applicant is presently registered as an Investment Dealer under *The Securities Act* (Manitoba) and is in the process of obtaining registration as a futures commission merchant under the CFA;
4. The Applicant engages a third party, ADM Investor Services Inc. ("ADM"), to settle and clear all trades in commodity futures contracts or commodity futures options as defined under the CFA;
5. ADM's wholly-owned subsidiary, ADM Agri-Industries Company, is a clearing participant of ICE Futures Canada, Inc. ("ICE") and settles and clears all contracts (as defined under the CFA) which may be quoted on ICE;
6. Section 3.17 of the Rule provides that a registrant under the CFA must be a member of a registered commodity futures exchange;
7. The only registered commodity futures exchange under the CFA is ICE;
8. As the Applicant relies entirely on ADM to settle and clear all of its trades with respect to commodity futures contracts or commodity futures options that are traded on ICE, the Applicant does not have any present intention to become a trading participant of ICE.

IT IS ORDERED:

1. THAT, pursuant to section 66(1) of the CFA, the Applicant is exempt from Section 3.17 of the Rule, which would otherwise require it to become a member of a registered exchange, on condition that the Applicant settles and clears all trades in commodity futures contracts and/or commodity futures options that are traded on a commodity futures exchange in Manitoba through a third party that is registered with ICE.

2. THAT this fee for this order is \$650.00.

BY ORDER OF THE COMMISSION

Director - Legal