



<input checked="" type="checkbox"/>	Trading – Interest Rate Derivatives	<input type="checkbox"/>	Back-office - Options
<input type="checkbox"/>	Trading – Equity and Index Derivatives	<input type="checkbox"/>	Technology
<input checked="" type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

CIRCULAR
January 5, 2012

**LIST OF DELIVERABLE CANADIAN GOVERNMENT BOND ISSUES FOR THE
LGB, CGB, CGF AND CGZ FUTURES CONTRACTS**

For your information, please find enclosed the list of deliverable Canadian Government Bond issues with respect to the LGB, CGB, CGF and CGZ futures contracts delivery months. This list is produced in accordance with the Rules of Bourse de Montréal Inc. and Canadian Derivatives Clearing Corporation (CDCC) relating to delivery standards. This list replaces the one that was distributed on November 3, 2011 (circular no. 168-2011).

For further information, please contact Mr. Daniel Fontaine, Senior Market Supervisor, Market Operations, at 514 871-7871, or by e-mail at dfontaine@m-x.ca.

Brian Gelfand
Vice-President, Institutional Relations and Market Operations,
Financial Markets

Encl.

Circular no.: 001-2012

**DELIVERABLE GOVERNMENT OF CANADA BOND ISSUES
AND THEIR CONVERSION FACTORS
(as at December 23, 2011)**

THIRTY-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS – LGB

Government of Canada Bonds	Outstanding	March 2012	June 2012	September 2012	December 2012
Coupon Maturity	(CAN \$ million)				
5¾% June 1, 2033	13,342	0.9701	0.9704	N/A	N/A
5% June 1, 2037	13,999	0.8707	0.8714	0.8718	0.8725
4% June 1, 2041	15,800	0.7257	0.7267	0.7275	0.7285
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)		43,141	43,141	29,799	29,799

Conversion factors computed with a yield equal to 6%.

TEN-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS - CGB

Government of Canada Bonds	Outstanding	March 2012	June 2012	September 2012	December 2012
Coupon Maturity	(CAN \$ million)				
3½% June 1, 2020	13,100	0.8391	0.8430	N/A	N/A
3¼% June 1, 2021	11,500	0.8069	0.8109	0.8148	0.8190
2¾% June 1, 2022	5,000	0.7538	0.7582	0.7627	0.7672
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)		29,600	29,600	16,500	16,500

Conversion factors computed with a yield equal to 6%.

FIVE-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS – CGF

Government of Canada Bonds		Outstanding	March 2012	June 2012	September 2012	December 2012
Coupon	Maturity	(CAN \$ million)				
3%	December 1, 2015	11,342	0.9005	0.9065	N/A	N/A
2%	June 1, 2016	9,900	0.8518	0.8596	0.8674	0.8754
2¾%	September 1, 2016	10,500	0.8735	0.8796	0.8859	0.8922
1½%	March 1, 2017	7,000	0.8081	0.8164	0.8248	0.8333
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			38,742	38,742	27,400	27,400

Conversion factors computed with a yield equal to 6%.

TWO-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS – CGZ

Government of Canada Bonds		Outstanding	March 2012	June 2012	September 2012	December 2012
Coupon	Maturity	(CAN \$ million)				
1½%	November 1, 2013	11,500	0.9296	N/A	N/A	N/A
1%	February 1, 2014	11,114	0.9107	0.9218	N/A	N/A
2%	March 1, 2014	9,600	0.9257	N/A	N/A	N/A
2¼%	August 1, 2014	9,000	0.9168	0.9248	N/A	N/A
1%	February 1, 2015	6,000	N/A	N/A	0.8890	0.8998
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			41,214	20,114	6,000	6,000

Conversion factors computed with a yield equal to 6%.

Note: This list is produced in accordance with the Rules of Bourse de Montréal Inc. and of the Canadian Derivatives Clearing Corporation (CDCC).