



<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
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CIRCULAR
January 17, 2007

**CONTRACT ADJUSTMENT
Paramount Resources Ltd. - POU
Listing of New Equity Option Series**

As a result of the contract adjustment regarding Paramount Resources Ltd. (please refer to Bourse de Montréal Inc. (the Bourse) circular no. 012-2007 and Canadian Derivatives Clearing Corporation (CDCC) Notice to Members No. 2007-010 issued on January 15, 2007), we hereby inform you that at the opening of trading on Friday, January 19, 2007 the following new equity option series will be listed under the symbol POU.

Bourse de Montréal Inc. - Details

The associated symbol and strike prices for this option will be listed as follows:

Paramount Resources Ltd. POU				
Months	Calls	Puts	Strike Price	Strike Price Codes
February	B	N	\$16.00	A
March	C	O	\$18.00	Q
May	E	Q	\$20.00	D
August	H	T	\$22.00	N
			\$24.00	R

Strike prices are subject to change, depending on the underlying equity closing price on Thursday, January 18, 2007.

CDCC – Details

Listed below is the margin interval, CUSIP number and the position limit for the new option class:

UDERLYING SYMBOL	NEW SYMBOL	MARGIN INTERVAL	CUSIP	POSITION LIMIT
POU	POU	11.60%	*699320206	22,500

Circular no.: 013-2007

* This is for informational purposes only. Although every effort has been made to ensure the accuracy of the information, we cannot be held responsible for any errors or omissions.

For further information, please contact Louise Leclair, Trading Systems Analyst, Market Operations, Bourse de Montréal Inc. at 514 871-3526. CDCC clearing members may contact the CDCC Operations Department.

Joëlle Saint-Arnault
Vice-President, Legal Affairs and Secretary