



**Bourse
de Montréal Inc.**

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

CIRCULAR
February 22, 2005

NEW EQUITY OPTION CLASS

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform you that at the opening of trading on Monday, February 28, 2005, the following new option class will be listed:

Canadian Oil Sands Trust Units - COS

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

<i>Canadian Oil Sands Trust Units</i> COS				
Months	Calls	Puts	Strike Price	Strike Price Codes
March	C	O	\$76.00	D
April	D	P	\$78.00	F
May	E	Q	\$80.00	P
			\$85.00	Q
			\$90.00	R

Strike prices are subject to change depending on the underlying value closing price on Friday, February 25, 2005.

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

NEW SYMBOL	MARGIN INTERVAL	CUSIP	POSITION LIMIT
COS	11.85%	*13642L100	22,500

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

For further information, please contact Richard Bourbonnière, Vice-President, Market Operations, Bourse de Montréal Inc. at (514) 871-3548 or CDCC's Operations Department.

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

Circular no.: 026-2005