



<input checked="" 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 checked="" type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

CIRCULAR
February 21, 2007

**NEW FOREIGN APPROVED PARTICIPANT
G.H. FINANCIALS LTD.**

On February 20, 2007, the application of G.H. Financials Ltd. to join Bourse de Montréal Inc. as a foreign approved participant was approved by the Special Committee – Regulatory Division of Bourse de Montréal Inc. The head office of G.H. Financials Ltd. is located at 68 Upper Thames Street, 5th Floor, Vintners' Place, London, England, EC4V 3BJ. The telephone number is 44 020 7653 6400 and the facsimile number is 44 020 7653 6444.

G.H. Financials Ltd. is duly registered with the Financial Services Authority (FSA) as "Authorised Person". The firm is also a member of several exchanges such as LIFFE and EUREX.

Mr. Peter Henry James Lovell, Director of Operations and Director, will act as the designated representative.

For further information, please contact Mr. Jacques Tanguay, Vice-President, Regulatory Division, at 514 871-3518, or by e-mail at jtanguay@m-x.ca.

Jacques Tanguay,
Vice-President, Regulatory Division

Circular no.: 032-2007