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CIRCULAR
March 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 February 3, 2012 (circular no. 015-2012).

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.

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Encl.

Circular no.: 034-2012

**DELIVERABLE GOVERNMENT OF CANADA BOND ISSUES
AND THEIR CONVERSION FACTORS
(as at March 5, 2012)**

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	7,500	0.7538	0.7582	0.7627	0.7672
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			32,100	32,100	19,000	19,000

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	10,500	0.8081	0.8164	0.8248	0.8333
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			42,242	42,242	30,900	30,900

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
¾%	May 1, 2014	10,500	0.8948	0.9063	0.9179	N/A
2¼%	August 1, 2014	9,000	0.9168	0.9248	N/A	N/A
1%	February 1, 2015	9,000	N/A	N/A	0.8890	0.8998
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			51,714	30,614	19,500	9,000

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).