



**Bourse
de Montréal Inc.**

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

**CIRCULAR
February 14, 2006**

**10-YEAR GOVERNMENT OF CANADA BOND FUTURES (CGB)
HIDDEN QUANTITY LEVEL CHANGE**

Bourse de Montréal Inc. (the Bourse) hereby informs you that on **February 20, 2006**, the hidden quantity level for the 10-Year Government of Canada Bond Futures (CGB) will be modified in response to changing market conditions. The change is as follows:

DERIVATIVE INSTRUMENT	CURRENT HIDDEN QUANTITY LEVEL	NEW HIDDEN QUANTITY LEVEL
Ten-Year Government of Canada Bond Futures (CGB)	25 contracts	50 contracts

Hidden quantity levels are determined by the Bourse based on market liquidity conditions. This functionality provides approved participants with the flexibility to display sequential predetermined portions of an entire large size order. Hidden quantities allow for an efficient execution of large size orders without disrupting the market's supply and demand.

For more information, please contact the Market Monitoring Department at (514) 871-7871 or 1-888-693-6366.

Richard Bourbonnière
Vice-President, Market Operations

Circular no.: 036-2006