



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

CIRCULAR
April 15, 2004

**LIST OF DELIVERABLE CANADIAN GOVERNMENT BOND ISSUES FOR
THE CGB FUTURES CONTRACT**

For your information, please find enclosed the list of deliverable Canadian Government Bond issues with respect to the listed CGB contract 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 March 4, 2004 (circular no. 027-2004).

For further information, please contact Mr. Frank Barillaro, Senior Analyst, Market Surveillance, Regulatory Division at (514) 871-4949, extension 240 or by e-mail at fbarillaro@m-x.ca.

Jacques Tanguay
Vice-President, Regulatory Division

Encl.

Circular no.: 046-2004

Appendix I

DELIVERABLE BOND ISSUES AND THEIR CONVERSION FACTORS**(As at April 15, 2004)****TEN-YEAR GOVERNMENT OF CANADA BOND FUTURES - CGB**

Government of Canada Bonds		Outstanding	June 2004	September 2004	December 2004	March 2005
Coupon	Maturity	(CAN \$ million)				
5 ¼ %	June 1, 2012	11,600	0.9529	N/A	N/A	N/A
5 ¼ %	June 1, 2013	12,000	0.9484	0.9494	0.9506	0.9517
5 %	June 1, 2014	5,468	0.9256	0.9269	0.9284	0.9297
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			29 068	17 468	17 468	17 468

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).