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CIRCULAR
April 8, 2005

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

For your information, please find enclosed the list of deliverable Canadian Government Bond issues with respect to the listed CGB and CGZ 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 10, 2005 (circular no. 040-2005).

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Vice-President, Regulatory Division

Encl.

Circular no.: 055-2005

Appendix I

DELIVERABLE BOND ISSUES AND THEIR CONVERSION FACTORS

(As at April 8, 2005)

TEN-YEAR GOVERNMENT OF CANADA BOND FUTURES - CGB

Government of Canada Bonds		Outstanding	June 2005	September 2005	December 2005	March 2006
Coupon	Maturity	(CAN \$ million)				
5 ¼ %	June 1, 2013	12,000	0.9529	N/A	N/A	N/A
5 %	June 1, 2014	10,867	0.9312	0.9326	0.9342	0.9356
4½%	June 1, 2015	5,200	0.8884	0.8904	0.8926	0.8946
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			28,067	16,067	16,067	16,067

Conversion factors computed with a yield equal to 6%

TWO-YEAR GOVERNMENT OF CANADA BOND FUTURES - CGZ

Government of Canada Bonds		Outstanding	June 2005	September 2005	December 2005	March 2006
Coupon	Maturity	(CAN \$ million)				
3 ¼ %	December 1, 2006	6,000	0.9611	N/A	N/A	N/A
7 %	December 1, 2006	5,866	1.0141	N/A	N/A	N/A
3 %	June 1, 2007	5,600	0.9442	0.9508	0.9576	N/A
7¼ %	June 1, 2007	7,029	1.0232	1.0203	1.0177	N/A
4 ½ %	September 1, 2007	9,725	0.9688	0.9721	0.9753	0.9821
6 %	June 1, 2008	5,010	N/A	N/A	1.000	0.9999
4 ¼ %	September 1, 2008	11,400	N/A	N/A	N/A	0.9599
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			34,220	22,354	27,364	26,135

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).