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CIRCULAR
May 6, 2004

**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 April 15, 2004 (circular no. 046-2004).

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Encl.

Circular no.: 058-2004

Appendix I

DELIVERABLE BOND ISSUES AND THEIR CONVERSION FACTORS

(As at May 6, 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	7,668	0.9256	0.9269	0.9284	0.9297
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			31 268	19 668	19 668	19 668

Conversion factors computed with a yield equal to 6%

TWO-YEAR GOVERNMENT OF CANADA BOND FUTURES - CGZ

Government of Canada Bonds		Outstanding	June 2004	September 2004	December 2004	March 2005
Coupon	Maturity	(CAN \$ million)				
3 %	December 1, 2005	5,500	0.9576	N/A	N/A	N/A
3 %	June 1, 2006	7,537	0.9442	0.9508	0.9576	0.9643
5 ¾ %	September 1, 2006	9,625	0.9947	0.9954	0.9958	0.9965
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			22 662	17 162	17 162	17 162

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).