



**Bourse
de Montréal Inc.**

<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
<input type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

**CIRCULAR
May 17, 2004**

NEW EQUITY OPTION CLASS

Bourse de Montréal Inc. (the “Bourse”) and the Canadian Derivatives Clearing Corporation (“CDCC”) hereby inform you that at the opening of trading on Tuesday, May 25, 2004 the following new equity option class will be listed:

Cameco Corporation - CCO

Bourse de Montréal Inc. - details

The associated symbol and strike prices for this option are listed as follows:

Cameco Corporation			
Series			
June 2004	Symbol		
Strike Price		Call	Put
\$55.00	CCO	FK	RK
\$57.50	CCO	FY	RY
\$60.00	CCO	FL	RL
\$62.50	CCO	FZ	RZ
\$65.00	CCO	FM	RM

Cameco Corporation			
Series			
July 2004	Symbol		
Strike Price		Call	Put
\$55.00	CCO	GK	SK
\$57.50	CCO	GY	SY
\$60.00	CCO	GL	SL
\$62.50	CCO	GZ	SZ
\$65.00	CCO	GM	SM

Circular no.: 068-2004

Cameco Corporation			
Series	Symbol		
August 2004 Strike Price		Call	Put
\$55.00	CCO	HK	TK
\$57.50	CCO	HY	TY
\$60.00	CCO	HL	TL
\$62.50	CCO	HZ	TZ
\$65.00	CCO	HM	TM

Strike prices are subject to change, depending on the underlying value closing price on Friday, May 21, 2004.

CDCC - details

Listed below are the margin interval and CUSIP number for the equity option class:

NEW SYMBOL	MARGIN INTERVAL	CUSIP
CCO	10.83 %	*13321L108

*CDCC is supplying this as information only. Although every effort has been made to ensure the accuracy of the information, CDCC cannot be responsible for any errors or omissions.

For further information, please contact Richard Bourbonnière, Vice-President, Market Operations, Bourse de Montréal Inc., at (514) 871-3548 or your local CDCC office.

Joëlle Saint-Arnault
Vice-President, Legal Affairs and Secretary