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| <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 7, 2007

ALCAN INC.

ADDITION TO THE LONG TERM OPTION SYMBOLS

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform all option participants of the possibility of an upcoming symbol addition for new series of long term options on Alcan Inc. (LLA 2008 and ZAL 2009).

Due to recent price fluctuations of the underlying for LLA/ZAL and the lack of strike price alpha codes to identify each series, the Bourse and CDCC will create new symbols – **LAX 2008 and ZAX 2009** – for all additional options strike prices of eighty dollars (\$80.00) and above.

For further information, please contact Louise Leclair, Trading Systems Analyst Market Operations, Bourse de Montréal Inc. at (514) 871-3526. CDCC Clearing Members may contact the CDCC Operations Department.

Caroline Bilodeau
Legal Counsel
Legal Affairs and General Secretariat

Circular no.: 072-2007