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<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 10, 2005**

**SYMBOL CONVERSION
LONG-TERM EQUITY OPTIONS EXPIRING IN JANUARY 2006**

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform you that at the opening on Monday, May 16, 2005 all open positions on the following Long-Term Equity Options will be transferred to their regular cycle:

Barrick Gold Corporation (WBA)
 Alcan Inc. (WLA)
 Bombardier Inc. Cl. B (WBB)
 Bank of Montréal (WBM)
 Bank of Nova Scotia (WBQ)
 Canadian Imperial Bank of Commerce (WCO)
 EnCana Corporation (WEA, WEC)
 National Bank of Canada (WNA)
 Placer Dome Inc. (WDP)
 Royal Bank of Canada (WYR)
 The Toronto-Dominion Bank (WTD)

The associated symbols for these options are listed as follows:

JANUARY 2006 LONG-TERM EQUITY OPTIONS CONVERSION							
BARRICK GOLD CORPORATION							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2006				January 2006			
Strike Price	Call	Put		Strike Price	Call	Put	
\$20.00	WBA	AD	MD	\$20.00	ABX	AD	MD
\$22.50	WBA	AX	MX	\$22.50	ABX	AX	MX
\$25.00	WBA	AE	ME	\$25.00	ABX	AE	ME
\$27.50	WBA	AY	MY	\$27.50	ABX	AY	MY
\$30.00	WBA	AF	MF	\$30.00	ABX	AF	MF
\$32.50	WBA	AZ	MZ	\$32.50	ABX	AZ	MZ
\$35.00	WBA	AG	MG	\$35.00	ABX	AG	MG

Circular no.: 075-2005

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ALCAN INC.							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2006	Call		Put	January 2006	Call		Put
Strike Price				Strike Price			
\$36.00	WLA	AO	MO	\$36.00	AL	AO	MO
\$38.00	WLA	AS	MS	\$38.00	AL	AS	MS
\$40.00	WLA	AH	MH	\$40.00	AL	AH	MH
\$42.00	WLA	AY	MY	\$42.00	AL	AY	MY
\$44.00	WLA	AC	MC	\$44.00	AL	AC	MC
\$46.00	WLA	AE	ME	\$46.00	AL	AE	ME
\$48.00	WLA	AQ	MQ	\$48.00	AL	AQ	MQ
\$50.00	WLA	AJ	MJ	\$50.00	AL	AJ	MJ
\$52.00	WLA	AT	MT	\$52.00	AL	AT	MT
\$54.00	WLA	AV	MV	\$54.00	AL	AV	MV
\$56.00	WLA	AB	MB	\$56.00	AL	AB	MB

BOMBARDIER INC CL. B SV							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2006	Call		Put	January 2006	Call		Put
Strike Price				Strike Price			
\$2.00	WBB	AE	ME	\$2.00	BBD	AE	ME
\$3.00	WBB	AW	MW	\$3.00	BBD	AW	MW
\$4.00	WBB	AZ	MZ	\$4.00	BBD	AZ	MZ
\$5.00	WBB	AA	MA	\$5.00	BBD	AA	MA
\$6.00	WBB	AL	ML	\$6.00	BBD	AL	ML
\$7.00	WBB	AN	MN	\$7.00	BBD	AN	MN
\$8.00	WBB	AP	MP	\$8.00	BBD	AP	MP
\$9.00	WBB	AR	MR	\$9.00	BBD	AR	MR

BANK OF MONTREAL							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2006	Call		Put	January 2006	Call		Put
Strike Price				Strike Price			
\$35.00	WBM	AG	MG	\$35.00	BMO	AG	MG
\$40.00	WBM	AH	MH	\$40.00	BMO	AH	MH
\$45.00	WBM	AI	MI	\$45.00	BMO	AI	MI
\$50.00	WBM	AJ	MJ	\$50.00	BMO	AJ	MJ
\$52.00	WBM	AT	MT	\$52.00	BMO	AT	MT
\$55.00	WBM	AK	MK	\$55.00	BMO	AK	MK
\$58.00	WBM	AC	MC	\$58.00	BMO	AB	MB
\$60.00	WBM	AL	ML	\$60.00	BMO	AL	ML
\$62.00	WBM	AF	MF	\$62.00	BMO	AW	MW
\$65.00	WBM	AM	MM	\$65.00	BMO	AM	MM

BANK OF NOVA SCOTIA							
OLD SYMBOL				NEW SYMBOL			
Series January 2006 Strike Price	Symbol			Series January 2006 Strike Price	Symbol		
	Call	Put			Call	Put	
\$27.50	WBQ	AQ	MQ	\$27.50	BNS	AQ	MQ
\$30.00	WBQ	AF	MF	\$30.00	BNS	AF	MF
\$32.50	WBQ	AA	MA	\$32.50	BNS	AA	MA
\$35.00	WBQ	AG	MG	\$35.00	BNS	AG	MG
\$37.50	WBQ	AC	MC	\$37.50	BNS	AC	MC
\$40.00	WBQ	AH	MH	\$40.00	BNS	AH	MH
\$42.00	WBQ	AY	MY	\$42.00	BNS	AI	MI
\$42.50	WBQ	AV	MV	\$42.50	BNS	AU	MU
\$44.00	WBQ	AB	MB	\$44.00	BNS	AB	MB
\$46.00	WBQ	AE	ME	\$46.00	BNS	AW	MW

CANADIAN IMPERIAL BANK OF COMMERCE							
OLD SYMBOL				NEW SYMBOL			
Series January 2006 Strike Price	Symbol			Series January 2006 Strike Price	Symbol		
	Call	Put			Call	Put	
\$47.50	WCO	AW	MW	\$47.50	CM	AW	MW
\$50.00	WCO	AJ	MJ	\$50.00	CM	AJ	MJ
\$52.50	WCO	AX	MX	\$52.50	CM	AX	MX
\$55.00	WCO	AK	MK	\$55.00	CM	AK	MK
\$57.50	WCO	AY	MY	\$57.50	CM	AY	MY
\$60.00	WCO	AL	ML	\$60.00	CM	AL	ML
\$62.00	WCO	AF	MF	\$62.00	CM	AF	MF
\$65.00	WCO	AM	MM	\$65.00	CM	AM	MM
\$68.00	WCO	AU	MU	\$68.00	CM	AB	MB
\$70.00	WCO	AN	MN	\$70.00	CM	AG	MG
\$72.00	WCO	AA	MA	\$72.00	CM	AA	MA
\$74.00	WCO	AC	MC	\$74.00	CM	AC	MC
\$75.00	WCO	AO	MO	\$75.00	CM	AO	MO
\$78.00	WCO	AZ	MZ	\$78.00	CM	AZ	MZ

ENCANA CORPORATION							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2006	Call		Put	January 2006	Call		Put
Strike Price				Strike Price			
\$23.75	WEA	AA	MA	\$23.75	ECX	AA	MA
\$25.00	WEA	AE	ME	\$25.00	ECX	AE	ME
\$26.25	WEA	AV	MV	\$26.25	ECX	AV	MV
\$27.50	WEA	AK	MK	\$27.50	ECX	AK	MK
\$28.75	WEA	AL	ML	\$28.75	ECX	AW	MW
\$30.00	WEA	AF	MF	\$30.00	ECX	AF	MF
\$31.25	WEA	AI	MI	\$31.25	ECX	AI	MI
\$32.50	WEA	AO	MO	\$32.50	ECX	AD	MD
\$33.75	WEA	AP	MP	\$33.75	ECX	AJ	MJ
\$35.00	WEA	AG	MG	\$35.00	ECX	AG	MG
\$36.25	WEC	AB	MB	\$36.25	ECA	AY	MY
\$37.50	WEC	AC	MC	\$37.50	ECA	AX	MX
\$39.00	WEC	AD	MD	\$39.00	ECA	AB	MB
\$40.00	WEC	AH	MH	\$40.00	ECA	AH	MH
\$42.50	WEC	AE	ME	\$42.50	ECA	AC	MC
\$45.00	WEC	AI	MI	\$45.00	ECA	AI	MI
\$47.50	WEC	AW	MW	\$47.50	ECA	AW	MW
\$50.00	WEC	AJ	MJ	\$50.00	ECA	AJ	MJ

NATIONAL BANK OF CANADA							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2006	Call		Put	January 2006	Call		Put
Strike Price				Strike Price			
\$32.00	WNA	AK	MK	\$32.00	NA	AK	MK
\$34.00	WNA	AO	MO	\$34.00	NA	AO	MO
\$36.00	WNA	AQ	MQ	\$36.00	NA	AQ	MQ
\$38.00	WNA	AS	MS	\$38.00	NA	AS	MS
\$40.00	WNA	AH	MH	\$40.00	NA	AH	MH
\$42.00	WNA	AY	MY	\$42.00	NA	AY	MY
\$44.00	WNA	AC	MC	\$44.00	NA	AC	MC
\$46.00	WNA	AE	ME	\$46.00	NA	AE	ME
\$48.00	WNA	AW	MW	\$48.00	NA	AV	MV
\$50.00	WNA	AJ	MJ	\$50.00	NA	AJ	MJ
\$52.00	WNA	AU	MU	\$52.00	NA	AT	MT
\$54.00	WNA	AX	MX	\$54.00	NA	AX	MX
\$56.00	WNA	AZ	MZ	\$56.00	NA	AZ	MZ
\$58.00	WNA	AB	MB	\$58.00	NA	AB	MB
\$60.00	WNA	AL	ML	\$60.00	NA	AL	ML

PLACER DOME INC.							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2006	Call		Put	January 2006	Call		Put
Strike Price				Strike Price			
\$14.00	WDP	AK	MK	\$14.00	PDG	AK	MK
\$15.00	WDP	AC	MC	\$15.00	PDG	AC	MC
\$16.00	WDP	AM	MM	\$16.00	PDG	AM	MM
\$17.00	WDP	AO	MO	\$17.00	PDG	AO	MO
\$18.00	WDP	AQ	MQ	\$18.00	PDG	AQ	MQ
\$19.00	WDP	AS	MS	\$19.00	PDG	AS	MS
\$20.00	WDP	AD	MD	\$20.00	PDG	AD	MD
\$21.00	WDP	AL	ML	\$21.00	PDG	AL	ML
\$22.00	WDP	AN	MN	\$22.00	PDG	AN	MN
\$23.00	WDP	AP	MP	\$23.00	PDG	AP	MP
\$24.00	WDP	AR	MR	\$24.00	PDG	AR	MR
\$25.00	WDP	AE	ME	\$25.00	PDG	AE	ME
\$26.00	WDP	AT	MT	\$26.00	PDG	AT	MT
\$27.00	WDP	AA	MA	\$27.00	PDG	AA	MA
\$28.00	WDP	AB	MB	\$28.00	PDG	AB	MB
\$29.00	WDP	AU	MU	\$29.00	PDG	AU	MU
\$30.00	WDP	AF	MF	\$30.00	PDG	AF	MF

ROYAL BANK OF CANADA							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2006	Call		Put	January 2006	Call		Put
Strike Price				Strike Price			
\$55.00	WYR	AK	MK	\$55.00	RY	AK	MK
\$57.50	WYR	AB	MB	\$57.50	RY	AB	MB
\$60.00	WYR	AL	ML	\$60.00	RY	AL	ML
\$62.50	WYR	AZ	MZ	\$62.50	RY	AZ	MZ
\$65.00	WYR	AM	MM	\$65.00	RY	AM	MM
\$67.50	WYR	AN	MN	\$67.50	RY	AY	MY
\$70.00	WYR	AU	MU	\$70.00	RY	AN	MN
\$72.00	WYR	AA	MA	\$72.00	RY	AA	MA
\$74.00	WYR	AW	MW	\$74.00	RY	AW	MW
\$76.00	WYR	AY	MY	\$76.00	RY	AD	MD
\$78.00	WYR	AG	MG	\$78.00	RY	AG	MG
\$80.00	WYR	AP	MP	\$80.00	RY	AP	MP

THE TORONTO-DOMINION BANK							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2006				January 2006			
Strike Price	Call	Put		Strike Price	Call	Put	
\$32.50	WTD	AZ	MZ	\$32.50	TD	AZ	MZ
\$35.00	WTD	AG	MG	\$35.00	TD	AG	MG
\$37.50	WTD	AU	MU	\$37.50	TD	AU	MU
\$40.00	WTD	AH	MH	\$40.00	TD	AH	MH
\$42.50	WTD	AV	MV	\$42.50	TD	AV	MV
\$45.00	WTD	AI	MI	\$45.00	TD	AI	MI
\$47.50	WTD	AW	MW	\$47.50	TD	AW	MW
\$50.00	WTD	AJ	MJ	\$50.00	TD	AJ	MJ
\$52.50	WTD	AX	MX	\$52.50	TD	AX	MX
\$54.00	WTD	AR	MR	\$54.00	TD	AR	MR

Strike prices are subject to changes, depending on the underlying value closing price on Friday, May 13, 2005.

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

Caroline Bilodeau
 Legal Counsel
 Secretariat and Legal Affairs