

- **EFFECTIVE DATE:** May 17, 2007
- **OPTION SYMBOLS:** POX and POT
- **NUMBER OF CONTRACTS:** Tripled
- **NEW DELIVERABLE PER CONTRACT:** 100 Potash common shares
- **STRIKE PRICES:** An adjustment will be made for all existing series
- **MULTIPLIER:** 100
- **POSITION AND EXERCISE LIMITS** Effective May 17, 2007, position and exercise Limits will remain at 22 500 contracts
- **CUSIP :** 73755L107

CDCC will not adjust any outstanding escrow receipts. Members who want to maintain margin relief for all their positions will be required to deposit additional escrow receipts.

The Bourse - adjustment details:

It is important to note that on the above-mentioned effective date, open orders on these options classes **will not be automatically modified** to reflect the stock split and will therefore have to **be re entered again** by the approved participants into the Montreal Automated System (SAM).

At the opening of business on May 17, 2007 the Bourse will adjust the strike prices for Potash series as indicated below:

Potash Corporation of Saskatchewan Inc.				
Symbol	Actual Strike Prices	New Strike Prices	Strike Price Codes	Adjusted Symbol
POT	\$ 145.00	\$ 48.375	B	POX
POT	\$ 150.00	\$ 50.00	J	POX
POT	\$ 155.00	\$ 51.625	E	POX
POT	\$ 160.00	\$ 53.375	G	POX
POT	\$ 165.00	\$ 55.00	K	POX
POT	\$ 170.00	\$ 56.625	Y	POX
POT	\$ 175.00	\$ 58.375	W	POX
POT	\$ 180.00	\$ 60.00	L	POX
POT	\$ 185.00	\$ 61.625	V	POX
POT	\$ 190.00	\$ 63.375	R	POX
POT	\$ 195.00	\$ 65.00	M	POX
POT	\$ 200.00	\$ 66.625	O	POX
POT	\$ 205.00	\$ 68.375	S	POT
POT	\$ 210.00	\$ 70.00	E	POT
POT	\$ 215.00	\$ 71.625	T	POT
POT	\$ 220.00	\$ 73.375	X	POT

Strike prices are subject to change depending on the underlying value closing price on Wednesday May 16, 2007.

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS CLASS ARE ADVISED OF THIS NOTICE.

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.

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