



**CIRCULAR
June 13, 2003**

NEW GOVERNMENT OF CANADA BOND OPTION CLASS

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform you that at the opening of trading on Monday, June 23, 2003, the following new Government of Canada bond option class will be listed:

GOVERNMENT OF CANADA BOND 5¼% June 2012 (OBA)

Bourse de Montréal Inc. - details

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

Canada Government Bonds 5¼% June 2012			
Series	Symbol		
July 2003			
Strike Price	Call	Put	
\$104.00	OBA GE	SE	
\$106.00	OBA GG	SG	
\$108.00	OBA GI	SI	
\$110.00	OBA GK	SK	

Canada Government Bonds 5¼% June 2012			
Series	Symbol		
August 2003			
Strike Price	Call	Put	
\$104.00	OBA HE	TE	
\$106.00	OBA HG	TG	
\$108.00	OBA HI	TI	
\$110.00	OBA HK	TK	

Circular no.: 086-2003

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Sans frais au Canada et aux États-Unis : 1 800 361-5353
Site Internet : www.m-x.ca

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Canada Government Bonds 5¼% June 2012			
Series	Symbol		
Sept 2003			
Strike Price	Call	Put	
\$104.00	OBA	IE	UE
\$106.00	OBA	IG	UG
\$108.00	OBA	II	UI
\$110.00	OBA	IK	UK

Canada Government Bonds 5¼% June 2012			
Series	Symbol		
Dec 2003			
Strike Price	Call	Put	
\$104.00	OBA	LE	XE
\$106.00	OBA	LG	XG
\$108.00	OBA	LI	XI
\$110.00	OBA	LK	XK

*Subject to change depending on the underlying value closing price on Friday, June 20, 2003.

The contract specifications for this option will be available on the Bourse's web site at www.m-x.ca.

CDCC - details

Listed below is the margin interval for the new bond option class:

NEW SYMBOL	MARGIN INTERVAL
OBA	1.56%

CUSIP: 135087XH2

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

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