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CIRCULAR
May 4, 2006

**LIST OF DELIVERABLE CANADIAN GOVERNMENT BOND ISSUES FOR
THE CGB AND CGZ FUTURES CONTRACTS**

For your information, please find enclosed the list of deliverable Canadian Government Bond issues with respect to the CGB and CGZ futures contracts delivery months. This list is produced in accordance with the Rules of Bourse de Montréal Inc. and Canadian Derivatives Clearing Corporation (CDCC) relating to delivery standards. This list replaces the one that was distributed on April 10, 2006 (circular no. 067-2006).

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Vice-President, Regulatory Division

Encl.

Circular no.: 087-2006

Appendix I

**DELIVERABLE GOVERNMENT OF CANADA BOND ISSUES
AND THEIR CONVERSION FACTORS**

(As at May 4, 2006)

TEN-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS - CGB

Government of Canada Bonds		Outstanding	June 2006	September 2006	December 2006	March 2007
Coupon	Maturity	(CAN \$ million)				
5 %	June 1, 2014	10,867	0.9372	N/A	N/A	N/A
4½%	June 1, 2015	10,300	0.8968	0.8990	0.9013	0.9034
4 %	June 1, 2016	7,200	0.8512	0.8539	0.8568	0.8595
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			28 367	17 500	17 500	17 500

Conversion factors computed with a yield equal to 6%

TWO-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS - CGZ

Government of Canada Bonds		Outstanding	June 2006	September 2006	December 2006	March 2007
Coupon	Maturity	(CAN \$ million)				
2¾ %	December 1, 2007	7,007	0.9540	N/A	N/A	N/A
6 %	June 1, 2008	5,010	1.000	1.0000	1.000	N/A
4 ¼ %	September 1, 2008	11,083	0.9636	0.9675	0.9713	0.9752
5½%	June 1, 2009	6,175	N/A	N/A	0.9886	0.9895
4 ¼ %	September 1, 2009	10, 100	N/A	N/A	N/A	0.9599
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			23 100	16 093	22 268	27 358

Conversion factors computed with a yield equal to 6%

Note: This list is produced in accordance with the Rules of Bourse de Montréal Inc. and of the Canadian Derivatives Clearing Corporation (CDCC).