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CIRCULAR
June 22, 2004

IMPORTANT NOTICE FOR FUTURES CONTRACTS TRADERS AND BOND OPTIONS TRADERS

CANCELLATION OF BOURSE DE MONTRÉAL EARLY CLOSE TRADING SESSION ON WEDNESDAY, JUNE 30, 2004 FOR INTEREST RATE FUTURES CONTRACTS AND BOND OPTIONS

Bourse de Montréal Inc. (the “Bourse”) wishes to inform market participants that it has **cancelled** the early close (1:00pm Montreal time) trading session and re-instated a regular trading session on Wednesday, June 30, 2004 for the following contracts: Three–Month Canadian Bankers’ Acceptance futures contracts (BAX), options on Three–Month Canadian Bankers’ Acceptance futures contracts (OBX), Thirty Day Overnight Repo Rate futures contracts (ONX), Ten and Two-Year Government of Canada Bond futures contracts (CGB & CGZ) and options on Government of Canada Bonds (OBA).

The decision to **CANCEL** this early close trading session and to re-instate a regular trading session has been taken as a result of the announcement of the release of important economic data from the United States Federal Open Market Committee (FOMC) at 2:15 pm on Wednesday, June 30, 2004.

REMINDER

In addition, the Bourse wishes to remind market participants of the early close of the trading session on July 2, 2004 as announced in the Bourse circular no.: 072-2004 dated May 24, 2004.

For additional information, please contact Richard Bourbonnière, Vice-President, Market Operations, 1-888-693-6366 or (514) 871-3548.

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

Circular no. : 090-2004

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