



**Bourse  
de Montréal Inc.**

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Trading – Interest Rate Derivatives  
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Back-office - Options  
Technology  
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**CIRCULAR  
July 21, 2004**

**LONG-TERM EQUITY OPTIONS EXPIRING IN  
JANUARY 2007**

Bourse de Montréal Inc. (the “Bourse”) and Canadian Derivatives Clearing Corporation (“CDCC”) hereby inform you that the Bourse will list at the opening on Monday, July 26, 2004 the following Long-Term Equity Options:

**Celestica Inc. (VLS)  
Nortel Networks Corporation (VNT)**

**Bourse de Montréal Inc. – details**

The associated symbols for these options are listed as follows :

<b>Celestica Inc.</b>			
Series			
<b>January 2007</b>	<b>Symbol</b>		
Strike Price		Call	Put
\$19.00	VLS	AS	MS
\$20.00	VLS	AD	MD
\$22.50	VLS	AX	MX
\$25.00	VLS	AE	ME
\$27.50	VLS	AY	MY

<b>Nortel Networks Corporation</b>			
Series			
<b>January 2007</b>	<b>Symbol</b>		
Strike Price		Call	Put
\$4.00	VNT	AZ	MZ
\$5.00	VNT	AA	MA
\$6.00	VNT	AL	ML
\$7.00	VNT	AN	MN
\$8.00	VNT	AP	MP

Circular no.:100-2004

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Strike prices are subject to changes, depending on the underlying value closing price on Friday, July 23, 2004.

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

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