



<input checked="" type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
<input checked="" type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

CIRCULAR
July 29, 2004

**RESIGNATION OF AN APPROVED PARTICIPANT
MORGAN STANLEY CANADA LIMITED**

On July 28, 2004, the Special Committee – Regulatory Division of Bourse de Montréal Inc. approved the resignation of Morgan Stanley Canada Limited as an approved participant of Bourse de Montréal Inc.

For further information, please contact Catherine Lefebvre, Director, Registration and Disciplinary Affairs, Regulatory Division, at (514) 871-4949, extension 497 or by e-mail at clefebvre@m-x.ca.

Jacques Tanguay,
Vice-President, Regulatory Division

Circular no.: 101-2004