



CIRCULAR
July 18, 2003

**LONG-TERM EQUITY OPTIONS EXPIRING IN
JANUARY 2006**

Bourse de Montréal Inc. (the Bourse) and the Canadian Derivatives Clearing Corporation (CDCC) hereby inform you that the Bourse will list at the opening on Monday, July 28, 2003 the following Long-Term Equity Options:

Celestica Inc. (WSL)
Nortel Networks Corporation (WNT)

Bourse de Montréal Inc. – details

The associated symbols for these options are listed as follows :

Celestica Inc.			
Series	Symbol		
January 2006			
Strike Price	Call	Put	
\$20.00	WSL AD	MD	
\$22.50	WSL AX	MX	
\$25.00	WSL AE	ME	
\$27.50	WSL AY	MY	

Nortel Networks Corporation			
Series	Symbol		
January 2006			
Strike Price	Call	Put	
\$3.00	WNT AV	MV	
\$4.00	WNT AZ	MZ	
\$5.00	WNT AA	MA	
\$6.00	WNT AL	ML	

Circular no.: 106-2003

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Strike prices are subject to changes, depending on the underlying value closing price on Friday, July 25, 2003.

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

François Cardin
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