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CIRCULAR
July 13, 2005

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

For your information, please find enclosed the list of deliverable Canadian Government Bond issues with respect to the listed CGB and CGZ contract 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 June 9, 2005 (circular no. xxx-2004).

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

Encl.

Circular no.: 107-2005

Appendix I

DELIVERABLE BOND ISSUES AND THEIR CONVERSION FACTORS

(As at July 13, 2005)

TEN-YEAR GOVERNMENT OF CANADA BOND FUTURES - CGB

Government of Canada Bonds		Outstanding	September 2005	December 2005	March 2006	June 2006
Coupon	Maturity	(CAN \$ million)				
5 %	June 1, 2014	10,867	0.9326	0.9342	0.9356	0.9372
4½%	June 1, 2015	7,800	0.8904	0.8926	0.8946	0.8968
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			18,667	18,667	18,667	18,667

Conversion factors computed with a yield equal to 6%

TWO-YEAR GOVERNMENT OF CANADA BOND FUTURES - CGZ

Government of Canada Bonds		Outstanding	September 2005	December 2005	March 2006	June 2006
Coupon	Maturity	(CAN \$ million)				
3 %	June 1, 2007	5,600	0.9508	0.9576	N/A	N/A
7¼ %	June 1, 2007	7,029	1.0203	1.0177	N/A	N/A
4½ %	September 1, 2007	9,725	0.9721	0.9753	0.9788	N/A
6 %	June 1, 2008	5,010	N/A	1.000	0.9999	1.000
4¼ %	September 1, 2008	11,400	N/A	N/A	0.9599	0.9636
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			22,354	27,364	26,135	16,410

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).