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

CIRCULAR
September 13, 2010

**LIST OF DELIVERABLE CANADIAN GOVERNMENT BOND ISSUES FOR
THE LGB, CGB, CGF AND CGZ FUTURES CONTRACTS**

For your information, please find enclosed the list of deliverable Canadian Government Bond issues with respect to the LGB, CGB, CGF and CGZ futures contracts delivery 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 August 9, 2010 (circular no. 102-2010).

For further information, please contact Mr. Santo Ferraiuolo, Market Analyst, Regulatory Division, at 514 871-4949, extension 413, or by e-mail at sferraiuolo@m-x.ca.

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Vice-President, Regulatory Division

Encl.

Circular no.: 113-2010

**DELIVERABLE GOVERNMENT OF CANADA BOND ISSUES
AND THEIR CONVERSION FACTORS
(As at September 13, 2010)**

THIRTY-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS – LGB

| Government of Canada Bonds | Outstanding | September 2010 | December 2010 | March 2011 | June 2011 |
|---|------------------|----------------|---------------|------------|-----------|
| Coupon Maturity | (CAN \$ million) | | | | |
| 5¾% June 1, 2033 | 13,410 | 1.2597 | 1.2580 | 1.2562 | 1.2544 |
| 5% June 1, 2037 | 13,999 | 1.1633 | 1.1625 | 1.1615 | 1.1607 |
| 4% June 1, 2041 | 12,700 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |
| TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million) | | 40,109 | 40,109 | 40,109 | 40,109 |

Conversion factors computed with a yield equal to 4%

TEN-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS - CGB

| Government of Canada Bonds | Outstanding | September 2010 | December 2010 | March 2011 | June 2011 |
|---|------------------|----------------|---------------|------------|-----------|
| Coupon Maturity | (CAN \$ million) | | | | |
| 3¾% June 1, 2019 | 17,650 | 0.8485 | 0.8519 | 0.8552 | 0.8587 |
| 3½% June 1, 2020 | 13,100 | 0.8174 | 0.8210 | 0.8244 | 0.8281 |
| TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million) | | 30,750 | 30,750 | 30,750 | 30,750 |

Conversion factors computed with a yield equal to 6%

FIVE-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS – CGF

| Government of Canada Bonds | | Outstanding | September 2010 | December 2010 | March 2011 | June 2011 |
|---|------------------|------------------|----------------|---------------|------------|-----------|
| Coupon | Maturity | (CAN \$ million) | | | | |
| 3% | June 1, 2014 | 15,903 | 0.9005 | 0.9065 | N/A | N/A |
| 5% | June 1, 2014 | 9,753 | 0.9668 | 0.9688 | N/A | N/A |
| 2% | December 1, 2014 | 15,000 | 0.8518 | 0.8596 | 0.8674 | 0.8754 |
| 2½% | June 1, 2015 | 9,000 | 0.8571 | 0.8637 | 0.8704 | 0.8772 |
| 4½% | June 1, 2015 | 10,143 | 0.9387 | 0.9416 | 0.9444 | 0.9474 |
| 3% | December 1, 2015 | 10,500 | 0.8665 | 0.8720 | 0.8775 | 0.8832 |
| 4% | June 1, 2016 | 10,157 | N/A | N/A | 0.9110 | 0.9147 |
| TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million) | | | 70,299 | 70,299 | 54,800 | 54,800 |

Conversion factors computed with a yield equal to 6%

TWO-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS – CGZ

| Government of Canada Bonds | | Outstanding | September 2010 | December 2010 | March 2011 | June 2011 |
|---|-------------------|------------------|----------------|---------------|------------|-----------|
| Coupon | Maturity | (CAN \$ million) | | | | |
| 1½% | March 1, 2012 | 9,000 | 0.9364 | N/A | N/A | N/A |
| 1½% | June 1, 2012 | 8,060 | 0.9263 | 0.9364 | N/A | N/A |
| 3¾% | June 1, 2012 | 6,799 | 0.9631 | N/A | N/A | N/A |
| 5¼% | June 1, 2012 | 10,356 | 0.9876 | N/A | N/A | N/A |
| 2% | September 1, 2012 | 17,500 | 0.9257 | 0.9344 | 0.9434 | N/A |
| 1½% | December 1, 2012 | 3,000 | 0.9066 | 0.9164 | 0.9263 | 0.9364 |
| 1¾% | March 1, 2013 | 9,600 | 0.9027 | N/A | N/A | N/A |
| TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million) | | | 64,315 | 28,560 | 20,500 | 3,000 |

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).