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CIRCULAR
September 10, 2004

**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 August 6, 2004 (circular no. 105-2004).

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Encl.

Circular no.: 114-2004

Appendix I

DELIVERABLE BOND ISSUES AND THEIR CONVERSION FACTORS

(As at September 10, 2004)

TEN-YEAR GOVERNMENT OF CANADA BOND FUTURES - CGB

Government of Canada Bonds		Outstanding	September 2004	December 2004	March 2005	June 2005
Coupon	Maturity	(CAN \$ million)				
5 ¼ %	June 1, 2013	12,000	0.9494	0.9506	0.9517	0.9529
5 %	June 1, 2014	10,367	0.9269	0.9284	0.9297	0.9312
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			22,367	22,367	22,367	22,367

Conversion factors computed with a yield equal to 6%

TWO-YEAR GOVERNMENT OF CANADA BOND FUTURES - CGZ

Government of Canada Bonds		Outstanding	September 2004	December 2004	March 2005	June 2005
Coupon	Maturity	(CAN \$ million)				
3 %	June 1, 2006	7,537	0.9508	0.9576	N/A	N/A
5 ¾ %	September 1, 2006	9,302	0.9954	0.9958	0.9965	N/A
4 ½ %	September 1, 2007	10,400	N/A	N/A	0.9657	0.9688
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			16,839	16,839	19,702	10,400

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 Canadian Derivatives Clearing Corporation (CDCC).