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| <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
August 1, 2005

**SUSPENSION OF AN APPROVED PARTICIPANT
F.C.G. SECURITIES CORPORATION**

The Special Committee – Regulatory Division of Bourse de Montréal Inc. (the Bourse) ordered, at a meeting held on July 28, 2005, that F.C.G. Securities Corporation be suspended as an approved participant of the Bourse.

This suspension is effective immediately and is due to the fact that F.C.G. Securities Corporation has ceased all activities as securities broker. Pursuant to article 3401 of the Rules of the Bourse, it is mandatory for an approved participant to have as its principal business that of a broker or dealer in securities. F.C.G. Securities Corporation no longer carries on such an activity.

For further information, please contact Jacques Tanguay, Vice-President, Regulatory Division, at (514) 871-3518, or by e-mail at jtanguay@m-x.ca.

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

Circular no.: 114-2005