



CIRCULAR
September 30, 2003

**NEW APPROVED PARTICIPANT OF BOURSE DE MONTRÉAL INC.
BNP (CANADA) SECURITIES INC.**

On September 23, 2003, the application of BNP (Canada) Securities Inc. to join Bourse de Montréal Inc. as an approved participant was approved by the Special Committee – Regulatory Division of Bourse de Montréal Inc. The head office of the firm is located at Tour BNP Paribas, 1981 McGill College Avenue, Suite 300, Montréal, Quebec, H3A 2W8, the telephone number is (514) 285-6090 and the telecopier number is (514) 285-7517.

The principal directors and officers of BNP (Canada) Securities Inc. are:

John Ralph Frances Usborne	President and Director
Michel Charland	Chief Financial Officer, Compliance Officer, Secretary and Director
Robert Amzallag	Director
Daniel Grenier	Director

BNP (Canada) Securities Inc. will be under the prime audit jurisdiction of Bourse de Montréal Inc.

Mr. Daniel Grenier will act as the designated representative of BNP (Canada) Securities Inc.

For further information, please contact Catherine Lefebvre, Legal Counsel and Supervisor of Registration and Disciplinary Affairs, Regulatory Division, at (514) 871-4949, extension 497, or by e-mail at clefebvre@m-x.ca.

Jacques Tanguay
Vice-President, Regulatory Division

Circular no.: 132-2003

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