



**Bourse
de Montréal Inc.**

<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
October 29, 2004**

**AMENDMENTS TO THE RULES OF THE BOURSE
OPTIONS ON 3-MONTH CANADIAN BANKERS' ACCEPTANCE FUTURES (OBX)**

The Autorité des marchés financiers (the AMF) has approved amendments to articles 6751 and 6757 of the Rules of the Bourse regarding options on the Three-Month Canadian Bankers' Acceptance futures contract (OBX). The regulatory approval will permit Bourse de Montréal Inc. (the "Bourse") to expand the range of available OBX contract months when it is deemed necessary, subject to market interest. Specifically, the approval will permit the Bourse to introduce OBX short-dated options on deferred one or two year BAX futures ("Mid-curve options"). This amendment to Rule Six is effective today.

For further information, please contact Léon Bitton, Vice-President, Research and Development, at (514) 871-3583 or by e-mail at lbitton@m-x.ca.

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

Encl.

Circular no: 136-2004
Amendment no: 007-2004

6751 Application of Specific Rules
(07.04.94, 29.10.04)

In addition to sections 6601-6610 and 6621-6639, options on 3-Month Canadian Bankers' Acceptance Futures shall be subject to the regulation contained in this section.

6757 Last Trading Day
(07.04.94, 29.10.04)

Options with an expiry that does not coincide with the expiry of the underlying futures contract shall cease trading at the date and at the time referred to in the options contract. Otherwise, options shall cease trading on the same day and time as the underlying futures contract.