



<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

CIRCULAR
November 4, 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 October 8, 2004 (circular no. 132-2004).

For further information, please contact Mr. Frank Barillaro, Senior Analyst, Market Surveillance, Regulatory Division at (514) 871-4949, extension 240 or by e-mail at fbarillaro@m-x.ca.

Jacques Tanguay
Vice-President, Regulatory Division

Encl.

Circular no.: 139-2004

Appendix I

DELIVERABLE BOND ISSUES AND THEIR CONVERSION FACTORS

(As at November 4, 2004)

TEN-YEAR GOVERNMENT OF CANADA BOND FUTURES - CGB

Government of Canada Bonds		Outstanding	December 2004	March 2005	June 2005	September 2005
Coupon	Maturity	(CAN \$ million)				
5 ¼ %	June 1, 2013	12,000	0.9506	0.9517	0.9529	N/A
5 %	June 1, 2014	10,867	0.9284	0.9297	0.9312	0.9326
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			22,867	22,867	22,867	10,867

Conversion factors computed with a yield equal to 6%

TWO-YEAR GOVERNMENT OF CANADA BOND FUTURES - CGZ

Government of Canada Bonds		Outstanding	December 2004	March 2005	June 2005	September 2005
Coupon	Maturity	(CAN \$ million)				
3 %	June 1, 2006	7,537	0.9576	N/A	N/A	N/A
5 ¾ %	September 1, 2006	9,171	0.9958	0.9965	N/A	N/A
3 ¼ %	December 1, 2006	6,000	0.9489	0.9549	0.9611	N/A
4 ½ %	September 1, 2007	10,400	N/A	0.9657	0.9688	0.9721
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			22,708	25,571	16,400	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 the Canadian Derivatives Clearing Corporation (CDCC).