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<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**  
September 27, 2005

**TRADING PLATFORM – SOFTWARE UPGRADE**

Bourse de Montréal Inc. (the Bourse) hereby informs you that during the month of October 2005, modifications will be undertaken to the Bourse trading system. These modifications will consist of the installation of new software that will enable the Bourse to provide approved participants with more efficient messaging and increased capacity capabilities. These system upgrades are the beginning of a technological evolution process that will enable the Bourse to remain competitive in the ever changing global trading arena and position the Bourse in the technological forefront of trading systems.

The Information Technology Solutions team has provided seamless and transparent software upgrades for the majority of applications that will be affected during this upgrade however, the Bourse will require the assistance of approved participants regarding all open orders left in the current trading system.

The Bourse is requesting the assistance of approved participants’ trading desks (Institutional, Retail and Special Handling) to help with cancellation and re-entering of all **Good-until-Cancel (GTC)** orders (a good until cancel order is an order which is good until the earlier of its cancellation date or the end of the expiry month) or **Good-until-Date (GTD)** orders (good until a specific date).

The following reflects the transfer dates of existing products trading at the Bourse from the current to the new trading system.

<b>WEEK</b>	<b>OPTIONS</b>	<b>FUTURES</b>
October 3	Manitoba Telecom Services (MTB)	Two-Year Government of Canada Bond Futures (CGZ) Contracts
October 11	14 additional classes	S&P Canada 60 Index Futures Contracts (SXF) S&P/TSX Capped Gold Index Futures Contracts (SXA) S&P/TSX Capped Financials Index Futures Contracts (SXB) S&P/TSX Capped Information Technology Index Futures Contracts (SXH) S&P/TSX Capped Energy Index Futures Contracts (SXY) & associated strategies
October 17	10 additional classes	Ten-Year Government of Canada Bond Futures Contracts (CGB)
October 24	63 additional classes	Three-Month Canadian Bankers’ Acceptance Futures Contracts (BAX) & remaining futures products

Circular no.: 140-2005

The above mentioned timetable will be reviewed each week by the Bourse management and should modifications or date adjustments be required, the Bourse will ensure to provide sufficient prior notice to that effect. For the second week of the timetable, the Bourse will advise all approved participants of the names of the additional classes as they become available.

The Bourse would like to take this opportunity to thank all approved participants for their understanding and flexibility during this system upgrade. The Bourse also appreciates your continued support in the development of Derivative Markets in the Canadian marketplace.

For further information, please contact Richard Bourbonnière, Vice-President, Market Operations, Bourse de Montréal Inc. at (514) 871-3548.

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