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CIRCULAR
December 8, 2005

**LIST OF DELIVERABLE CANADIAN GOVERNMENT BOND ISSUES FOR
THE CGB AND CGZ FUTURES CONTRACTS**

For your information, please find enclosed the list of deliverable Canadian Government Bond issues with respect to the CGB and CGZ futures contracts delivery 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 November 9, 2005 (circular no. 167-2005).

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Encl.

Circular no.: 179-2005

Appendix I

**DELIVERABLE GOVERNMENT OF CANADA BOND ISSUES
AND THEIR CONVERSION FACTORS**

(As at December 8, 2005)

TEN-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS - CGB

Government of Canada Bonds		Outstanding	December 2005	March 2006	June 2006	September 2006
Coupon	Maturity	(CAN \$ million)				
5 %	June 1, 2014	10,867	0.9342	0.9356	0.9372	N/A
4½%	June 1, 2015	10,300	0.8926	0.8946	0.8968	0.8990
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			21,167	21,167	21,167	10,300

Conversion factors computed with a yield equal to 6%

TWO-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS - CGZ

Government of Canada Bonds		Outstanding	December 2005	March 2006	June 2006	September 2006
Coupon	Maturity	(CAN \$ million)				
3 %	June 1, 2007	5,600	0.9576	N/A	N/A	N/A
7¼ %	June 1, 2007	7,030	1.0177	N/A	N/A	N/A
4½ %	September 1, 2007	9,725	0.9753	0.9788	N/A	N/A
2¾ %	December 1, 2007	7,007	0.9396	0.9467	0.9540	N/A
6 %	June 1, 2008	5,010	1.000	0.9999	1.000	0.9999
4¼ %	September 1, 2008	11,328	N/A	0.9599	0.9636	0.9675
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			34,372	33,070	23,345	16,338

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).