



Montréal Exchange – Press Release

MX ACTIVITY INDICATORS ON THE RISE FOR THE FIRST HALF OF 2005

- **Total trading volume up 20 %**
- **Number of outstanding contracts up 24 %**
- **Value of outstanding contracts up 50 %**
- **Number of new foreign approved participants: 7**

MONTRÉAL, July 6, 2005 – The Montréal Exchange today reported that its main activity indicators are on the rise and registered strong growth for the first half of 2005, as compared with the same period in 2004.

"The Montréal Exchange continues to make significant progress," said Luc Bertrand, the President and Chief Executive Officer of the Montréal Exchange. *"We are following our goal of rapid development and, clearly, we are meeting the needs of more and more Canadian and foreign investors who trade our derivative products."*

More than 13 million contracts were traded during the first six months of 2005, up 20 % from the 11 million contracts in 2004. Since the beginning of the year, 7 new foreign approved participants have joined the Exchange. 20 approved participants from the United States and the United Kingdom now have direct access to the Montréal Exchange's electronic trading platform.

As well as managing activities specific to the Canadian market, MX also ensures the technical operations of the Boston Options Exchange (BOX), a US equity options exchange that continues to grow. During the first half of 2005, BOX has set several market share records and volume records. For more information on BOX, visit www.bostonoptions.com.

"Year-to-date, our open interest is up 24 %, which foretells that the second half should also be strong. Eligibility of puts options in RRSP accounts and the listing of foreign currency options should also contribute to our growth, along with the recently announced Trading Technologies (TT) connectivity arrangement," concluded Mr. Bertrand.



About the Montréal Exchange

The Montréal Exchange is Canada's oldest exchange and continues to be the leader in derivative products. The Montréal Exchange offers individual and institutional investors, both in Canada and abroad, a wide range of risk management products for protecting their investments and ensuring growth. The Montréal Exchange is fully electronic and its services include: trading, clearing, training, market information, market operations and regulations. The Montréal Exchange is a significant shareholder of the Boston Options Exchange (BOX), a US automated equity options exchange whose technical operations are ensured by the Montréal Exchange. The Montréal Exchange also provides clearing services for energy products, through Clearco Inc. For more information, please visit www.m-x.ca.