



CIRCULAR
January 6, 2009

10% (1,150 points)
20% (2,300 points)
30% (3,450 points)

These levels will remain in effect until the next review which will take place in April 2010. This review will be done considering the March 2010 average daily closing level of the DJIA.

For any question relating to the Circuit Breaker Policy of the Bourse, please contact François Vendette, Monitoring, at 514 871-7871 or by e-mail at fvendette@m-x.ca.

Brian Gelfand
Vice-président, Relations institutionnelles et Opérations de marché

Circulaire no : 001-2010