



**TO: Approved Participants
Futures Contracts Principals
Futures Traders
Restricted Permit Holders**

February 6, 2002

**BAX SERIAL FEBRUARY 2002 EXPIRY
THREE-MONTH CANADIAN BANKERS' ACCEPTANCE FUTURES**

Please take note that trading in the **February 2002** Three-month Canadian Bankers' Acceptance futures contracts (BAX) will end in Montréal at **10:00 a.m. on Monday, February 18, 2002.**

At the expiry, all BAX positions held following the close of trading will be settled in cash. The cash settlement will take place on the next business day through the facilities of the Canadian Derivatives Clearing Corporation ("CDCC"). The final settlement price used to settle the expiring positions will be based on the arithmetic average of the bid rates for Three-month Bankers' Acceptance as displayed at 10:15 a.m. on the CDOR page (or such other page whatever its designation, on which bid rates for Bankers' Acceptances are displayed) of the **Reuters Monitor Money Rates Service** after elimination of the highest and lowest quotations. In the event that less than six (6) quotations are available on such Reuters Service, Bourse de Montréal Inc. will obtain the quotations from major Canadian banks and Canadian brokers chosen on a random basis, the number of quotations needed to obtain a total of six (6) quotations.

The following new BAX futures contract will be listed at the opening of trading on February 19, 2002:

Contract	Last trading day	Month Code
BAX MAY 2002	May 13, 2002	K

Bourse de Montreal Inc. would like to inform all approved participants that this monthly circular pertaining to the BAX calendar role will no longer be produced. All pertinent information can be found in the Products section of Bourse de Montréal Inc.'s Internet site (www.boursedemontreal.com).

For further information, please contact Francis Coche, MEMO Center at (514) 871-2424, ext. 483.

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Circular no: 018-2002

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