



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

**March 12, 2002**

**POSITION LIMITS - FUTURES CONTRACTS**

Bourse de Montréal Inc. establishes and publishes on a monthly basis the position limits for all futures contracts in accordance with articles 15508, 15608, 15708 and 15809 of the Rules of the Bourse. You will find below the new position limits for the futures contracts listed at the Bourse, indicated as a number of contracts ("cts") for all net long or net short positions in all contract months combined. These new limits **are effective immediately**.

FUTURES CONTRACTS	POSITION LIMITS	
	Speculator	Hedger
<b>BAX</b> - Three-month Canadian Bankers' Acceptance	<b>5,000 cts</b>	<b>36,500 cts</b>
<b>CGB</b> - Ten-year Government of Canada Bonds	<b>13,400 cts</b>	<b>13,400 cts</b>
<b>CGF</b> - Five-year Government of Canada Bonds	<b>4,000 cts</b>	<b>4,000 cts</b>
<b>SXF</b> - S&P Canada 60 Index	<b>30,000 cts</b>	<b>30,000 cts</b>
<b>FNT</b> - Nortel Networks Corporation	<b>75,000 cts</b>	<b>75,000 cts</b>

You will find below a reminder of the net position levels over which reporting is required by the Bourse, in such form and in such manner as prescribed by the Bourse, in accordance with articles 15509, 15609, 15709 and 15810 of the Rules of the Bourse.

FUTURES CONTRACTS	REPORTING LIMITS
<b>BAX</b> - Three-month Canadian Bankers' Acceptance	<b>300 cts</b>
<b>CGB</b> - Ten-year Government of Canada Bonds	<b>250 cts</b>
<b>CGF</b> - Five-year Government of Canada Bonds	<b>250 cts</b>
<b>SXF</b> - S&P Canada 60 Index	<b>1,000 cts</b>
<b>FNT</b> - Nortel Networks Corporation	<b>250 cts</b>

For further information, please contact Frank Barillaro, Senior Analyst, Market Surveillance, Regulatory Division, at (514) 871-4949, extension 240.

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Circular no.: 034-2002

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