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CIRCULAR June 08, 2004

IMPORTANT NOTICE FOR FUTURES TRADERS

EARLY CLOSING (1:00 p.m.) FOR INTEREST RATE FUTURES ON FRIDAY, JUNE 11, 2004

Bourse de Montréal Inc. wishes to inform market participants of an early close (1:00 pm Montréal time) on **Friday**, **June 11**, **2004** for the following contracts: the Three–Month Canadian Bankers' Acceptance Futures (BAX), the Thirty Day Overnight Repo Rate Futures (ONX) and the Ten and Two -Year Government of Canada Bond Futures (CGB & CGZ).

The decision to close early has been made because of the full day closure of all markets in the United States on that day.

In addition, the **curb session** duration on an early close (1:00 p.m.) is 30 minutes instead of the regular 60 minutes after the close of a regular session.

For additional information, please contact Richard Bourbonnière, Vice-President, Market Operations, 1-888-693-6366 or (514) 871-3548.

Joëlle Saint-Arnault Vice-President, Legal Affairs and Secretary

Circular no.: 082-2004