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CIRCULAR June 9, 2004

IMPORTANT NOTICE FOR FUTURES TRADERS

BOURSE DE MONTREAL EXTENDS TRADING SESSION ON THURSDAY, JUNE 10, 2004 FOR INTEREST RATE FUTURES

Bourse de Montréal Inc. wishes to inform market participants that it will extend the **Thursday**, June 10, 2004 trading session from its normal close of 3:00 pm to 3:30 p.m. (3:30 pm Montréal time) for the following contracts: the Three-Month Canadian Bankers' Acceptance Futures (BAX), the options on the Three-Month Canadian Bankers' Acceptance Futures (OBX), the Thirty Day Overnight Repo Rate Futures (ONX) and the Ten and Two -Year Government of Canada Bond Futures (CGB & CGZ).

The decision to extend the close is a result of the United States Department of Labour Statistics decision to release the May Producer Price Index (PPI) at 3:00 p.m. (Montréal time) and in accordance with the United States derivatives exchanges' decision to extend their trading session.

In addition, the curb session duration will be 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

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