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Trading – Interest Rate Derivatives Trading – Equity and Index Derivatives Back-office – Futures Back-office – Options Technology Regulation

CIRCULAR June 20, 2007

NEW LONG TERM EQUITY OPTION CLASSES EXPIRING IN JANUARY AND MARCH 2010

Bourse de Montréal Inc. (Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform you that at the opening of trading on Monday, June 25, 2007, the following new Long Term Equity option classes will be listed:

BCE Inc. (WBC) Canadian Natural Resources Limited (WNQ) Kinross Gold Corporation (WKK) Teck Cominco Limited (WCK) iShares CDN S&P/TSX Capped Energy Index Fund (WGE) iShares CDN S&P/TSX Capped Gold Index Fund (WXG) iShares CDN S&P/TSX 60 Index Fund (WIU)

The associated symbols and strike prices for these options will be listed as follows:

BCE Inc. WBC 2010					
Months Calls Puts Strike Prices Strike Price Codes					
January	А	М	\$36.00	0	
			\$38.00	S	
			\$40.00	Н	
			\$42.00	Y	
			\$44.00	С	

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Canadian Natural Resources Limited WNQ 2010					
Months Calls Puts Strike Prices Strike Price Codes					
January	Α	М	\$70.00	Y	
			\$72.00	Q	
			\$74.00	E	
			\$76.00	K	
			\$78.00	М	

Kinross Gold Corporation WKK 2010					
Months Calls Puts Strike Prices Strike Price Codes					
January	А	М	\$12.00	Ι	
			\$13.00	J	
			\$14.00	K	
			\$15.00	С	
			\$16.00	М	

Teck Cominco Limited WCK 2010					
Months Calls Puts Strike Prices Strike Price Codes					
January	A M \$44.00 D				
			\$46.00	Е	
			\$48.00	В	
			\$50.00	Z	
			\$52.00	Т	

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iShares CDN S&P/TSX Capped Energy Index Fund WGE 2010					
Months Calls Puts Strike Prices Strike Price Codes					
March	С	0	\$88.00	V	
			\$90.00	R	
			\$92.00	М	
			\$94.00	0	
			\$96.00	В	

iShares CDN S&P/TSX Capped Gold Index Fund WXG 2010					
Months Calls Puts Strike Prices Strike Price Codes					
March	С	0	\$64.00	Н	
			\$66.00	Р	
			\$68.00	U	
			\$70.00	N	
			\$72.00	А	

iShares CDN S&P/TSX 60 Index Fund WIU 2010					
Months Calls Puts Strike Prices Strike Price Codes					
March	С	0	\$78.00	F	
			\$80.00	Р	
			\$82.00	Ι	
			\$84.00	K	
			\$86.00	W	

Strike prices are subject to change depending on the underlying value closing prices on Friday, June 22, 2007.

NEW SYMBOL	MARGIN INTERVALS	CUSIP	POSITION LIMITS
WBC	6.79%	05534B760*	75,000
WNQ	8.43%	136385101*	75,000
WKK	11.60%	496902404*	75,000
WCK	9.79%	878742204*	75,000
WGE	6.39%	46577W105*	31,500
WXG	8.33%	46577Y101*	31,500
WIU	3.42%	46578B100*	75,000

Listed below are the margin intervals, CUSIP numbers and the position limits for the new Long Term Equity Option classes:

* This is for informational purposes only. Although every effort has been made to ensure the accuracy of the information, we cannot be responsible for any errors or omissions.

For further information, please contact Louise Leclair, Trading Systems Analyst Market Operations, Bourse de Montréal Inc. at (514) 871-3526. CDCC Clearing Members may contact the CDCC Operations Department.

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