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CIRCULAR July 16, 2009

OPTION SYMBOL CHANGE

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform all options market participants of the symbol change for the following option series:

US Dollar

The change will be effective at the opening of trading on Friday, July 17, 2009. The adjusted series will be as follows:

| US Dollar | | | | | | | | | |
|-----------|-------|-------|----------|-----------|--------|------------|------------|--|--|
| | Month | Month | | | New | | | | |
| | Code | Code | Strike | Old Class | Class | Old Strike | New Strike | | |
| Month | Call | Put | Price | Symbol | Symbol | Price Code | Price Code | | |
| March | C | O | \$110.50 | USX | USZ | E | E | | |
| | | | \$111.00 | USX | USZ | G | G | | |
| | | | \$111.50 | USX | USZ | I | I | | |
| | | | \$112.00 | USX | USZ | K | K | | |
| | | | \$112.50 | USX | USZ | M | M | | |
| | | | \$113.00 | USX | USZ | O | O | | |
| | | | \$113.50 | USX | USZ | Q | Q | | |
| | | | \$114.00 | USX | USZ | S | S | | |
| _ | | | \$114.50 | USX | USZ | U | U | | |
| | | | \$115.00 | USX | USZ | W | W | | |
| | | | \$115.50 | USX | USZ | В | В | | |

Strike prices are subject to change depending on the underlying value closing price on Thursday, July 16, 2009.

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 CDCC Operations Department.

Alain Miquelon

Interim Executive Vice-President and Chief Clearing Officer

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