

CIRCULAR September 20, 2004

New Equity Option Classes

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform you that at the opening of trading on Monday, September 27, 2004, the following new option classes will be listed:

The Jean Coutu Group (PJC) Inc. – PJC Manitoba Telecom - MBT

Bourse de Montréal Inc. - details

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

The Jean Coutu Group (PJC) Inc.			
Series			
Oct 2004	Symbol		
Strike Price		Call	Put
\$12.00	PJC	Л	VI
\$14.00	PJC	JK	VK
\$16.00	PJC	JM	VM
\$18.00	PJC	JQ	VQ
\$20.00	PJC	JD	VD

The Jean Coutu Group (PJC) Inc.			
Series Nov 2004	Symbol		
Strike Price		Call	Put
\$12.00	PJC	KI	WI
\$14.00	PJC	KK	WK
\$16.00	PJC	KM	WM
\$18.00	PJC	KQ	WQ
\$20.00	PJC	KD	WD

Circular no.: 115-2004

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The Jean Coutu Group (PJC) Inc.				
	Series			
	Dec 2004	Symbol		
	Strike Price		Call	Put
	\$12.00	PJC	LI	XI
	\$14.00	PJC	LK	XK
	\$16.00	PJC	LM	XM
	\$18.00	PJC	LQ	XQ
	\$20.00	PJC	LD	XD

Manitoba Telecom Services Inc.			
Series			
Oct 2004	Symbol		
Strike Price		Call	Put
\$38.00	MBT	JS	VS
\$40.00	MBT	JH	VH
\$42.00	MBT	JY	VY
\$44.00	MBT	JC	VC
\$46.00	MBT	JE	VE

Manitoba Telecom Services Inc.			
Series Nov 2004	Symbol		
Strike Price		Call	Put
\$38.00	MBT	KS	WS
\$40.00	MBT	KH	WH
\$42.00	MBT	KY	WY
\$44.00	MBT	KC	WC
\$46.00	MBT	KE	WE

Manitoba Telecom Services Inc.				
Series				
Dec 2004	Symbol			
Strike Price		Call	Put	
\$38.00	MBT	LS	XS	
\$40.00	MBT	LH	XH	
\$42.00	MBT	LY	XY	
\$44.00	MBT	LC	XC	
\$46.00	MBT	LE	XE	

Strike prices are subject to change depending on the underlying value closing price on Friday, September 24, 2004.

CDCC - details

Listed below are the margin intervals and Cusip numbers for the new equity option classes:

NEW SYMBOL	MARGIN INTERVAL	CUSIP
РЈС	6.63%	*47215Q104
MBT	5.58%	*563486109

* CDCC is supplying this as information only. Although every effort has been made to ensure the accuracy of the information, CDCC cannot be responsible for any errors or omissions.

For further information, please contact Richard Bourbonnière, Vice-President, Market Operations, Bourse de Montréal Inc. at (514) 871-3548 or your local CDCC office.

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