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CIRCULAR August 4, 2005

PETRO-CANADA AMENDMENTS TO THE STOCK OPTION SYMBOL

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform all equity option participants of the possibility of an upcoming symbol addition for new series of options on Petro-Canada shares (PCA). If necessary, this stock option symbol addition will occur when the strike price reaches one hundred ten dollars (\$110.00).

The recent price fluctuation on PCA shares and the possible lack of strike price alpha codes to identify each series have created this situation.

In an effort to prepare for the lack of strike price alpha codes, the Bourse and CDCC will create a new symbol which will be **PCX** for series having strike prices of one hundred ten dollars (\$110.00) and above.

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

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

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