

| | Trading – Interest Rate Derivatives | \boxtimes | Back-office - Options | |
|---------------|--|-------------|-----------------------|--|
| $ \boxtimes$ | Trading – Equity and Index Derivatives | \boxtimes | Technology | |
| | Back-office - Futures | \boxtimes | Regulation | |

CIRCULAR July 24, 2007

CANADIAN NATURAL RESOURCES LIMITED

ADDITION TO EQUITY OPTIONS AND LONG TERM EQUITY OPTIONS SYMBOLS

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform all option participants of the possibility of upcoming additional symbols for new series of equity options and long term equity options on Canadian Natural Resources Limited (CNQ, ZNQ 2009 and WNQ 2010).

Due to recent price fluctuations of the underlying equity for the CNQ, ZNQ 2009 and WNQ 2010 options and the lack of strike price alpha codes to identify each series, the Bourse and CDCC will create new symbols - CNZ, ZQZ 2009 and WQZ 2010 - to identify options series with a strike price of eighty-eight dollars (\$88.00) and above.

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

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