

CIRCULAR November 3, 2003

IMPORTANT NOTICE FOR FUTURES CONTRACTS TRADERS

EARLY CLOSING ON NOVEMBER 10, 2003 AT 1 :00 P.M. FOR INTEREST RATE FUTURES CONTRACTS

Bourse de Montréal Inc. (the "Bourse) reminds market participants of an early close of trading at 1:00 p.m. (Eastern time) on Monday, November 10, 2003 for the following futures contracts: the Three-Month Canadian Bankers' Acceptance futures contract (BAX), the Thirty Day Overnight Repo-Rate futures contract (ONX) and the Ten-Year Government of Canada Bond futures contract (CGB).

The decision to close early has been made in order to co-ordinate the trading hours of the Bourse with the early closing of the futures markets in the United States.

For additional information, please contact Richard Bourbonnière, Vice-President, Market Operations, 1-888-693-6366 or (514) 871-3548 or by e-mail at rbourbonniere@m-x.ca.

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

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