



<input checked="" type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
<input checked="" type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

CIRCULAR
November 11, 2005

**NEW FOREIGN APPROVED PARTICIPANT
SCHNEIDER TRADING ASSOCIATES LIMITED**

On November 9, 2005, the application of Schneider Trading Associates Limited to join Bourse de Montréal Inc. as a foreign approved participant was approved by the Special Committee – Regulatory Division of Bourse de Montréal Inc. The head office of Schneider Trading Associates Limited is located at One Whittington Avenue, London, England EC3V 1LE. The telephone number is 011-44-207-664-4600 and the fax number is 011-44-207-664-4333.

Schneider Trading Associates Limited is duly registered with the Financial Services Authority (FSA) as "Authorised Person". The firm is also a member of several exchanges such as Euronext LIFFE and EUREX US.

Mr. Sonny Schneider, Divisional Director of Trading Services, will act as the designated representative.

For further information, please contact Jacques Tanguay, Vice-President, Regulatory Division, at (514) 871-3518, or by e-mail at jtanguay@m-x.ca.

Jacques Tanguay,
Vice-President, Regulatory Division

Circular no.: 171-2005