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

**CIRCULAR**  
**March 21, 2012**

**ANTICIPATED CONTRACT ADJUSTMENT**  
**Viterra Inc. (VT)**  
**Plan of Arrangement**

**THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC) MEMBERS AND BOURSE DE MONTRÉAL INC. (THE BOURSE) APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED ADJUSTMENT. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.**

The Bourse and CDCC wish to inform you that Glencore International plc (“Glencore”) and Viterra Inc. (“Viterra”) announced on March 20, 2012 that they have signed a definitive agreement pursuant to which Glencore will acquire all of the issued and outstanding shares of Viterra for C\$16.25 per share by way of a plan of arrangement.

The plan of arrangement is subject to the approval of 2/3 of Viterra shareholders whose votes will be cast at a special meeting expected to be held in May 2012. The transaction is expected to close during Viterra’s fiscal third quarter, and it is also subject to all the necessary regulatory approvals.

**PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.**

For further information, please contact Louise Leclair, Trading Systems Analyst Market Operations, Bourse de Montréal Inc. at (514) 871-3526. Clearing members may contact the CDCC Member Services Department.

Brian Gelfand  
 Vice-President, Institutional Relations and Market Operations

Circular no.: 043-2012