



**Bourse
de Montréal Inc.**

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**CIRCULAR
May 23, 2007**

**NEW LONG TERM
EQUITY OPTION CLASSES EXPIRING IN
JANUARY 2010**

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform you that at the opening of trading on Monday, May 28 2007, the following new Long Term Equity option classes will be listed:

Barrick Gold Corporation (WBA) – January 2010
 Alcan Inc. (WLA) - January 2010
 Bombardier Inc. Class B (WBB) – January 2010
 Bank of Montréal (WBM) – January 2010
 Bank of Nova Scotia, The (WBQ) – January 2010
 Cameco Corporation (WOC) – January 2010
 Canadian Imperial Bank of Commerce (WCO) – January 2010
 EnCana Corporation (WEC) – January 2010
 Goldcorp Inc. (WGA) – January 2010
 Husky Energy Inc. (WHS) – January 2010
 Manulife Financial Corp. (WCF) – January 2010
 National Bank of Canada (WNA) – January 2010
 Royal Bank of Canada (WYR) – January 2010
 The Toronto-Dominion Bank (WTD) – January 2010
 TransCanada Corporation (WTP) – January 2010

The associated symbols and strike prices for these options are listed as follows:

<i>Barrick Gold Corporation</i>				
WBA 2010				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$28.00	B
			\$30.00	F
			\$32.00	J
			\$34.00	M
			\$36.00	O

Circular no.: 089-2007

<i>Alcan Inc.</i> WLA 2010				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$84.00	K
			\$86.00	L
			\$88.00	V
			\$90.00	R
			\$92.00	M

<i>Bombardier Inc. CL B</i> WBB 2010				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$2.00	E
			\$3.00	W
			\$4.00	Z
			\$5.00	A
			\$6.00	L

<i>Bank of Montreal</i> WBM 2010				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$64.00	H
			\$66.00	Y
			\$68.00	U
			\$70.00	N
			\$72.00	A

<i>Bank of Nova Scotia</i> WBQ 2010				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$50.00	I
			\$52.00	T
			\$54.00	X
			\$56.00	Z
			\$58.00	C

Comeco Corporation WOC 2010				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$52.00	T
			\$54.00	X
			\$56.00	Z
			\$58.00	V
			\$60.00	L

Canadian Imperial Bank of Commerce WCO 2010				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$90.00	R
			\$95.00	S
			\$100.00	T
			\$110.00	W
			\$120.00	X

EnCana Corporation WEC 2010				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$64.00	S
			\$66.00	K
			\$68.00	U
			\$70.00	N
			\$72.00	O

Goldcorp Inc. WGA 2010				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$22.00	N
			\$24.00	R
			\$26.00	T
			\$28.00	B
			\$30.00	F

Husky Energy Inc. WHS 2010				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$86.00	L
			\$88.00	W
			\$90.00	R
			\$92.00	M
			\$94.00	O

Manulife Financial Corp. WCF 2010				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$36.00	O
			\$38.00	S
			\$40.00	H
			\$42.00	Y
			\$44.00	C

National Bank of Canada WNA 2010				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$60.00	L
			\$62.00	F
			\$64.00	V
			\$66.00	Q
			\$68.00	M

Royal Bank of Canada WYR 2010				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$56.00	D
			\$58.00	B
			\$60.00	L
			\$62.00	A
			\$64.00	R

<i>The Toronto-Dominion Bank</i> WTD 2010				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$66.00	M
			\$68.00	U
			\$70.00	N
			\$72.00	A
			\$74.00	C

<i>TransCanada Corporation</i> WTP 2010				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$36.00	O
			\$38.00	S
			\$40.00	H
			\$42.00	Y
			\$44.00	A

Strike prices are subject to change depending on the underlying value closing prices on Friday, May 25, 2007.

Listed below are the margin intervals, CUSIP numbers and the position limits for the new Long Term Equity Option classes:

NEW SYMBOL	MARGIN INTERVAL	CUSIP	POSITION LIMIT
WBA	7.46%	*067901108	75,000
WLA	8.86%	*013716105	75,000
WBB	10.56%	*097751200	75,000
WBM	3.35%	*063671101	75,000
WBQ	3.65%	*064149107	75,000
WOC	10.37%	*13321L108	75,000
WCO	3.68%	*136069101	75,000
WEC	7.52%	*292505104	75,000
WGA	11.25%	*380956409	75,000
WHS	6.61%	*448055103	60,000
WCF	4.31%	*56501R106	75,000
WNA	3.80%	*633067103	31,500
WYR	3.90%	*780087102	75,000
WTD	3.69%	*891160509	75,000
WTP	4.41%	*89353D107	75,000

* This is for informational purposes only. Although every effort has been made to ensure the accuracy of the information, we cannot be responsible for any errors or omissions.

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
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