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CIRCULAR
July 11, 2011

**LIST OF DELIVERABLE CANADIAN GOVERNMENT BOND ISSUES FOR THE
LGB, CGB, CGF AND CGZ FUTURES CONTRACTS**

For your information, please find enclosed the list of deliverable Canadian Government Bond issues with respect to the LGB, CGB, CGF and CGZ futures contracts delivery months. This list is produced in accordance with the Rules of Bourse de Montréal Inc. and Canadian Derivatives Clearing Corporation (CDCC) relating to delivery standards. This list replaces the one that was distributed on June 16, 2011 (circular no. 106-2011).

For further information, please contact Mr. Santo Ferraiuolo, Market Analyst, Regulatory Division, at 514 871-4949, extension 413, or by e-mail at sferraiuolo@m-x.ca.

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Encl.

Circular no.: 122-2011

**DELIVERABLE GOVERNMENT OF CANADA BOND ISSUES
AND THEIR CONVERSION FACTORS
(As at July 11, 2011)**

THIRTY-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS – LGB

Government of Canada Bonds		Outstanding	September 2011	December 2011	March 2012	June 2012
Coupon	Maturity	(CAN \$ million)				
5¾%	June 1, 2033	13,410	0.9697	0.9700	0.9701	0.9704
5%	June 1, 2037	13,999	0.8696	0.8702	0.8707	0.8714
4%	June 1, 2041	15,800	0.7240	0.7249	0.7257	0.7267
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			43,209	43,209	43,209	43,209

Conversion factors computed with a yield equal to 6%

TEN-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS - CGB

Government of Canada Bonds		Outstanding	September 2011	December 2011	March 2011	June 2012
Coupon	Maturity	(CAN \$ million)				
3½%	June 1, 2020	13,100	0.8317	0.8354	0.8391	0.8430
3¼%	June 1, 2021	11,500	0.7992	0.8030	0.8069	0.8109
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			24,600	24,600	24,600	24,600

Conversion factors computed with a yield equal to 6%

FIVE-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS – CGF

Government of Canada Bonds		Outstanding	September 2011	December 2011	March 2012	June 2012
Coupon	Maturity	(CAN \$ million)				
2½%	June 1, 2015	9,000	0.8840	0.8910	N/A	N/A
3%	December 1, 2015	11,341	0.8889	0.8947	0.9005	0.9065
2%	June 1, 2016	9,900	0.8367	0.8443	0.8518	0.8596
2¾%	September 1, 2016	7,000	0.8614	0.8673	0.8735	0.8796
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			37,241	37,241	28,241	28,241

Conversion factors computed with a yield equal to 6%

TWO-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS – CGZ

Government of Canada Bonds		Outstanding	September 2011	December 2011	March 2012	June 2012
Coupon	Maturity	(CAN \$ million)				
1¾%	March 1, 2013	18,990	0.9399	N/A	N/A	N/A
2%	August 1, 2013	10,500	0.9344	0.9434	N/A	N/A
2½%	September 1, 2013	9,200	0.9350	0.9426	0.9505	N/A
2%	March 1, 2014	9,600	0.9084	0.9169	0.9257	0.9344
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			48,290	29,300	18,800	9,600

Conversion factors computed with a yield equal to 6%

Note: This list is produced in accordance with the Rules of Bourse de Montréal Inc. and of the Canadian Derivatives Clearing Corporation (CDCC).