



**Bourse
de Montréal Inc.**

<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
October 23, 2007

2007/2008 HOLIDAYS AND EARLY CLOSINGS

MODIFICATION

Please note that markets on equity, currency, index and ETF derivatives (SXF, SXA, SXB, SXH, SXY, SXO, XIU, XEG, XFN, XGD, XIT et XMA) will close **at 1:00 p.m.** on Monday, December 24, 2007.

You will find below and up-dated calendar which replaces Circular no. 1562007, published on October 5, 2007.

DATE	BOURSE DE MONTRÉAL INC. (OFFICES)	MARKETS
Friday, November 9, 2007 Day preceding Remembrance Day	OPEN	Interest rate derivatives : CLOSING AT 1:00 P.M. Equity, currency, index and ETF derivatives : REGULAR SCHEDULE
Monday, November 12, 2007 Remembrance Day	OPEN	Interest rate derivatives : CLOSED ALL DAY Equity, currency, index and ETF derivatives : REGULAR SCHEDULE
Monday, December 24, 2007 Day before Christmas	CLOSING AT 1:00 P.M.	Interest rate derivatives : CLOSING AT 1:00 P.M. Equity, currency, index and ETF derivatives : CLOSING AT 1:00 P.M.
Tuesday, December 25, 2007 Christmas		CLOSED
Wednesday, December 26, 2007 Boxing Day		CLOSED
Monday, December 31, 2007 Day before New Year's Day	CLOSING AT 1:00 P.M.	Interest rate derivatives : CLOSING AT 1:00 P.M. Equity, currency, index and ETF derivatives : REGULAR SCHEDULE
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Tuesday, January 1, 2008 New Year's Day		CLOSED
Wednesday, January 2, 2008 Day following New Year's	CLOSED	OPEN
Thursday, March 20, 2008 Day preceding Good Friday	OPEN	Interest rate derivatives : CLOSING AT 1:00 P.M. Equity, currency, index and ETF derivatives : REGULAR SCHEDULE
Friday, March 21, 2008 Good Friday		CLOSED
Friday, May 16, 2008 Day preceding Victoria Day	OPEN	Interest rate derivatives : CLOSING AT 1:00 P.M. Equity, currency, index and ETF derivatives : REGULAR SCHEDULE
Monday, May 19, 2008 Victoria Day		CLOSED

Circular no. : 165-2007

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DATE	BOURSE DE MONTRÉAL INC. (OFFICES)	MARKETS
Tuesday, June 24, 2008 Québec's National Day	CLOSED	OPEN
Monday, June 30, 2008 End of quarter and day preceding Canada Day	OPEN	Interest rate derivatives : CLOSING AT 1:00 P.M. Equity, currency, index and ETF derivatives : REGULAR SCHEDULE
Tuesday, July 1, 2008 Canada Day	CLOSED	
Friday, August 1, 2008 Day preceding Civic Holiday	OPEN	Interest rate derivatives : CLOSING AT 1:00 P.M. Equity, currency, index and ETF derivatives : REGULAR SCHEDULE
Monday, August 4, 2008 Civic Holiday	OPEN	CLOSED
Friday, August 29, 2008 Day preceding Labour Day	OPEN	Interest rate derivatives : CLOSING AT 1:00 P.M. Equity, currency, index and ETF derivatives : REGULAR SCHEDULE
Monday, September 1, 2008 Labour Day	CLOSED	
Friday, October 10, 2008 Day preceding Thanksgiving Day	OPEN	Interest rate derivatives : CLOSING AT 1:00 P.M. Equity, currency, index and ETF derivatives : REGULAR SCHEDULE
Monday, October 13, 2008 Thanksgiving Day	CLOSED	
Monday, November 10, 2008 Day preceding Remembrance Day	OPEN	Interest rate derivatives : CLOSING AT 1:00 P.M. Equity, currency, index and ETF derivatives : REGULAR SCHEDULE
Tuesday, November 11, 2008 Remembrance Day	OPEN	Interest rate derivatives : CLOSED ALL DAY Equity, currency, index and ETF derivatives : REGULAR SCHEDULE
Wednesday, December 24, 2008 Day before Christmas	CLOSING AT 1:00 P.M.	Interest rate derivatives : CLOSING AT 1:00 P.M. Equity, currency, index and ETF derivatives : REGULAR SCHEDULE
Thursday, December 25, 2008 Christmas	CLOSED	
Friday, December 26, 2008 Boxing Day	CLOSED	
Wednesday, December 31, 2008 Day before New Year's Day	CLOSING AT 1:00 P.M.	Interest rate derivatives : CLOSING AT 1:00 P.M. Equity, currency, index and ETF derivatives : REGULAR SCHEDULE
2009		
Thursday, January 1, 2009 New Year's Day	CLOSED	
Friday, January 2, 2009 Day following New Year's	CLOSED	OPEN

Interest Rate Derivatives : BAX, OBX, ONX, CGB, OGB and CGZ.

Equity, Currency, Index and ETF Derivatives : Equity and currency options, index futures and options (SXF, SXA, SXB, SXH, SXY, SXO) and exchange-traded fund options (XIU, XEG, XFN, XGD, XIT, XMA).

Please take note that early closings have no impact on the settlement and clearing of transactions.

An updated version of the list of holidays and early closings can be consulted on the Bourse's website at the following address: http://www.m-x.ca/qui_jours_en.php.

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