

<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 17, 2006

HOLIDAYS AND EARLY CLOSINGS FOR THE YEAR 2007

Subject to change, the following is Bourse de Montréal Inc.'s holiday and early closing schedule for 2007.

	BOURSE DE MONTRÉAL INC. (OFFICES)	MARKETS
Friday, November 10, 2006 Day preceding Remembrance Day	OPEN	INTEREST RATE DERIVATIVES : CLOSING AT 1 :00 P.M. EQUITY, CURRENCY AND INDEX DERIVATIVES : REGULAR SCHEDULE
Monday, November 13, 2006 Remembrance Day	OPEN	INTEREST RATE DERIVATIVES : CLOSED ALL DAY EQUITY, CURRENCY AND INDEX DERIVATIVES : REGULAR SCHEDULE
Friday, December 22, 2006 Day preceding Christmas	CLOSING AT 1:00 P.M.	INTEREST RATE DERIVATIVES : CLOSING AT 1 :00 P.M. EQUITY, CURRENCY AND INDEX DERIVATIVES : REGULAR SCHEDULE
Monday, December 25, 2006 Christmas		CLOSED
Tuesday, December 26, 2006 Boxing Day		CLOSED
Friday, December 29, 2006 Day preceding New Year's Day	CLOSING AT 1:00 P.M.	INTEREST RATE DERIVATIVES : CLOSING AT 1 :00 P.M. EQUITY, CURRENCY AND INDEX DERIVATIVES : REGULAR SCHEDULE
2007		
Monday, January 1, 2007 New Year's Day		CLOSED
Tuesday, January 2, 2007 Day following New Year's	CLOSED	OPEN
Thursday, April 5, 2007 Day preceding Good Friday	OPEN	INTEREST RATE DERIVATIVES : CLOSING AT 1 :00 P.M. EQUITY, CURRENCY AND INDEX DERIVATIVES : REGULAR SCHEDULE
Friday, April 6, 2007 Good Friday		CLOSED
Friday, May 18, 2007 Day preceding Victoria Day	OPEN	INTEREST RATE DERIVATIVES : CLOSING AT 1 :00 P.M. EQUITY, CURRENCY AND INDEX DERIVATIVES : REGULAR SCHEDULE
Monday, May 21, 2007 Victoria Day		CLOSED

Circular no. : 171-2006

Monday, June 25, 2007 Saint-Jean Baptiste Holiday	CLOSED	OPEN
Friday, June 29, 2007 End of quarter and day preceding Canada Day	OPEN	INTEREST RATE DERIVATIVES : CLOSING AT 1 :00 P.M. EQUITY, CURRENCY AND INDEX DERIVATIVES : REGULAR SCHEDULE
Monday, July 2, 2007 Canada Day	CLOSED	
Friday, August 3, 2007 Day preceding Civic Holiday	OPEN	INTEREST RATE DERIVATIVES : CLOSING AT 1 :00 P.M. EQUITY, CURRENCY AND INDEX DERIVATIVES : REGULAR SCHEDULE
Monday, August 6, 2007 Civic Holiday	OPEN	CLOSED
Friday, August 31, 2007 Day preceding Labour Day	OPEN	INTEREST RATE DERIVATIVES : CLOSING AT 1 :00 P.M. EQUITY, CURRENCY AND INDEX DERIVATIVES : REGULAR SCHEDULE
Monday, September 3, 2007 Labour Day	CLOSED	
Friday, October 5, 2007 Day preceding Thanksgiving Day	OPEN	INTEREST RATE DERIVATIVES : CLOSING AT 1 :00 P.M. EQUITY, CURRENCY AND INDEX DERIVATIVES : REGULAR SCHEDULE
Monday, October 8, 2007 Thanksgiving Day	CLOSED	
Friday, November 9, 2007 Day preceding Remembrance Day	OPEN	INTEREST RATE DERIVATIVES : CLOSING AT 1 :00 P.M. EQUITY, CURRENCY AND INDEX DERIVATIVES : REGULAR SCHEDULE
Monday, November 12, 2007 Remembrance Day	OPEN	INTEREST RATE DERIVATIVES : CLOSED ALL DAY EQUITY, CURRENCY AND INDEX 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 AND INDEX DERIVATIVES : REGULAR SCHEDULE
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 AND INDEX DERIVATIVES : REGULAR SCHEDULE
2008		
Tuesday, January 1, 2008 New Year's Day	CLOSED	
Wednesday, January 2, 2008 Day following New Year's	CLOSED	OPEN

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

Equity, currency and Index Derivatives : Equity and currency options, single stock futures, index futures and options (SXF, USX 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.

Please note that 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