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CIRCULAR
October 27, 2008

30-DAY OVERNIGHT REPO RATE FUTURES (ONX)

ADDITION OF THREE QUARTERLY EXPIRY MONTHS

Bourse de Montréal Inc. hereby informs all participants of the addition of three new consecutive quarterly calendar months in the ONX futures contract. The additional calendar months will be: March 2009 (ONXH09), June 2009 (ONXM09) and September 2009 (ONXU09). The introduction of these new calendar months will be effective Friday, October 31st, 2008. Starting from that date, available calendar months for trading the ONX will be: March, June, September and December plus three nearest non-quarterly months (serials).

For further information, please contact Richard Bourbonniere, Vice-President, Market Operations, Bourse de Montréal Inc. at (514) 871-3548.

Joëlle Saint-Arnault
Vice-President, Legal Affairs

Circular no.: 203-2008



**Bourse
de Montréal Inc.**

30-day Overnight Repo Rate Futures

Trading Unit	Each contract shall be for a nominal value of C\$5,000,000.
Contract Months	March, June, September and December plus three nearest non-quarterly months (serials).
Price Quotation	Index: 100 minus the monthly average overnight repo rate for the contract month.
Last Day of Trading	Last business day of the contract month.
Contract Type	Cash settlement.
Minimum Price Fluctuation	0.01=C\$41.10 (1/100 of one percent of C\$5,000,000 on a 30-day basis).
Reporting Limit	300 contracts.
Position Limits	Information on position limits can be obtained from the Bourse as they are subject to periodical changes.
Final Settlement Price	<p>The contract is cash settled against the monthly average of the daily overnight repo rate for the contract month. The daily overnight repo rate (CORRA) is calculated and reported by the Bank of Canada. The monthly average is a simple arithmetic average corresponding to the sum of the daily overnight repo rates divided by the number of calendar days in the month. Weekend and holiday rates are considered to be the rate applicable on the previous business day for which a rate was reported. For example, Friday's rate is used for Saturday and Sunday rates.</p> <p>The final settlement price is determined on the first business day following the last day of trading.</p>
Minimum Margin Requirements	Information on minimum margin requirements can be obtained from the Bourse as they are subject to periodical changes.
Daily Price Limits	None.
Trading Hours	8:00 a.m. to 3:00 p.m. (EST/EDT).
Clearing Corporation	Canadian Derivatives Clearing Corporation (CDCC).
Ticker Symbol	ONX.

Specifications – Trading
2008-10-31

Specifications

Tour de la Bourse

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