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CIRCULAR
December 12, 2008

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

For your information, please find enclosed the list of deliverable Canadian Government Bond issues with respect to the LGB, CGB 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 November 18, 2008 (circular no. 216-2008).

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Encl.

Circular no.: 240-2008

Appendix I

**DELIVERABLE GOVERNMENT OF CANADA BOND ISSUES
AND THEIR CONVERSION FACTORS
(As at December 12, 2008)**

THIRTY-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS – LGB

Government of Canada Bonds	Outstanding	December 2008	March 2009	June 2009	September 2009
Coupon Maturity	(CAN \$ million)				
5¾% June 1, 2033	13,410	1.2717	1.2700	1.2684	1.2666
5% June 1, 2037	13,249	1.1691	1.1683	1.1675	1.1666
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)		26,659	26,659	26,659	26,659

Conversion factors computed with a yield equal to 4%

TEN-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS - CGB

Government of Canada Bonds	Outstanding	December 2008	March 2009	June 2009	September 2009
Coupon Maturity	(CAN \$ million)				
4% June 1, 2017	10,342	0.8683	0.8713	0.8744	N/A
4¼% June 1, 2018	10,622	0.8747	0.8771	0.8797	0.8821
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)		20,964	20,964	20,964	10,622

Conversion factors computed with a yield equal to 6%

TWO-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACTS - CGZ

Government of Canada Bonds		Outstanding	December 2008	March 2009	June 2009	September 2009
Coupon	Maturity	(CAN \$ million)				
3¾%	June 1, 2010	3,700	0.9964	N/A	N/A	N/A
5½%	June 1, 2010	5,127	1.0216	N/A	N/A	N/A
4%	September 1, 2010	7,394	1.0000	1.0000	N/A	N/A
2¾%	December 1, 2010	12,000	0.9762	0.9790	0.9820	N/A
6%	June 1, 2011	9,802	1.0471	1.0426	1.0381	1.0334
3¾%	September 1, 2011	8,896	N/A	0.9941	0.9946	0.9952
TOTAL OUTSTANDING DELIVERABLE BONDS (CAN \$ million)			38,023	38,092	30,698	18,698

Conversion factors computed with a yield equal to 4%

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