



NOTICE TO MEMBERS

No. 2005 - 050

May 24, 2005

NEW LONG TERM EQUITY OPTION CLASSES EXPIRING IN January 2008

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform you that at the opening of trading on Monday, May 30, 2005, the following new Long Term Equity option classes will be listed:

Barrick Gold Corporation (LBA) – January 2008
 Alcan Inc. (LLA) – January 2008
 Bombardier Inc. Cl. B (LBB) – January 2008
 Bank of Montréal (LBM) – January 2008
 Bank of Nova Scotia (LBQ) – January 2008
 Canadian Imperial Bank of Commerce (LCM) – January 2008
 EnCana Corporation (LCE) – January 2008
 National Bank of Canada (LNA) – January 2008
 Placer Dome Inc. (LDP) – January 2008
 Royal Bank of Canada (LRY) – January 2008
 The Toronto-Dominion Bank (LTD) – January 2008

The associated symbols and strike prices for these options are listed as follows:

<i>Barrick Gold Corporation</i>				
LBA 2008				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$24.00	R
			\$26.00	T
			\$28.00	B
			\$30.00	F
			\$32.00	J

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Alcan Inc. LLA 2008				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$34.00	M
			\$36.00	O
			\$38.00	S
			\$40.00	H
			\$42.00	Y

Bombardier Inc. CL B SV LBB 2008				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$2.00	E
			\$3.00	W
			\$4.00	Z
			\$5.00	A

Bank of Montreal LBM 2008				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$52.00	T
			\$54.00	X
			\$56.00	Z
			\$58.00	C
			\$60.00	L

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Bank of Nova Scotia LBQ 2008				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$36.00	O
			\$38.00	S
			\$40.00	H
			\$42.00	Y
			\$44.00	B

Canadian Imperial Bank of Commerce LCM 2008				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$72.00	A
			\$74.00	C
			\$76.00	D
			\$78.00	Z
			\$80.00	P

EnCana Corporation LCE 2008				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$40.00	H
			\$42.00	Y
			\$44.00	A
			\$46.00	G
			\$48.00	Q

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National Bank of Canada LNA 2008				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$48.00	W
			\$50.00	J
			\$52.00	U
			\$54.00	X
			\$56.00	Z

Placer Dome Inc. LDP 2008				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$14.00	K
			\$15.00	C
			\$16.00	M
			\$17.00	O
			\$18.00	Q

Royal Bank of Canada LRY 2008				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$72.00	A
			\$74.00	W
			\$76.00	Y
			\$78.00	G
			\$80.00	P

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The Toronto-Dominion Bank LTD 2008				
Months	Calls	Puts	Strike Price	Strike Price Codes
January	A	M	\$48.00	Q
			\$50.00	J
			\$52.00	T
			\$54.00	R
			\$56.00	Z

Strike prices are subject to change depending on the underlying value closing prices on Friday, May 27, 2005.

Listed below are the margin intervals, CUSIP numbers and the position limits for the new Long Term Equity Option classes:

NEW SYMBOL	MARGIN INTERVAL	CUSIP	POSITION LIMIT
LBA	6.21%	*067901108	75,000
LLA	7.67%	*013716105	75,000
LBB	14.97%	*097751200	75,000
LBM	3.59%	*063671101	75,000
LBQ	3.56%	*064149107	75,000
LCM	3.66%	*136069101	75,000
LCE	9.09%	*292505104	75,000
LNA	4.18%	*633067103	31,500
LDP	8.70%	*725906101	75,000
LRY	4.82%	*780087102	75,000
LTD	3.50%	*891160509	75,000

* This is for informational purposes only. Although every effort has been made to ensure the accuracy of the information, we cannot be responsible for any errors or omissions.

For further information, please contact Richard Bourbonnière, Vice-President, Market Operations, Bourse de Montréal Inc. at (514) 871-3548 or CDCC's Operations Department.

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