



**TO: Approved Participants
Registered Options Principals
Options Traders**

January 25, 2002

POSITION LIMITS

SPONSORED OPTIONS – CITIBANK

Please be advised that the position limits for positions in all Citibank sponsored options listed at Bourse de Montréal Inc. are outlined in the attached list.

Position limits are established and published on a quarterly basis by the Bourse based on the number of shares outstanding and the most recent six-month trading volume of the underlying interest, as described in article 6651 of the Rules of Bourse de Montréal Inc.

We remind you that all approved participants must file with the Bourse a report in the same form as the one required for standard options when net positions held by a person or an entity or by a group of persons or entities under common control are in excess of the reporting level. This report must be filed no later than three business days following the last business day of each week, as described in article 6654 of the Rules of Bourse de Montréal Inc.

For further information on the above, please contact Philippe Denolf, Analyst, Market Surveillance, Regulatory Division at (514) 871-3552.

Joëlle Saint-Arnault
General Counsel and Secretary

Circular no.: 012-2002

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Ticker	Company Name	Ratio	Position Limit (number of contracts)	Reporting Level (number of contracts)
UGE UGN	Amgen Inc.	0.1	75,000,000	250,000
UZN UZO	America Online Inc.	0.1	75,000,000	250,000
UBB	Ballard Power Systems Inc.	0.1	75,000,000	250,000
UQE UQF	Bombardier Inc.	0.1	75,000,000	250,000
UHY	Celestica Inc.	0.1	75,000,000	250,000
UCC UIF	Ciena Corporation Inc.	0.1	75,000,000	250,000
UCX UCY	Cisco Sytems Inc.	0.1	75,000,000	250,000
UMD	EMC Corp.	0.1	75,000,000	250,000
UGZ UIO	General Electric Co.	0.1	75,000,000	250,000
UII UMA	Intel Corp.	0.1	75,000,000	250,000
UJK	JDS Uniphase Corp.	0.1	75,000,000	250,000
UWY UWZ	Microsoft Corp.	0.1	75,000,000	250,000
UNW	Nortel Networks Corp.	0.1	75,000,000	250,000
USE	Siebel Systems Inc.	0.1	75,000,000	250,000
UDV	Toronto-Dominion Bank	0.1	75,000,000	250,000
UAO UYA	Yahoo! Inc.	0.1	75,000,000	250,000
UNA	Nasdaq 100 Trust	0.1	75,000,000	1,500,000
UXI	Iunits S&P60	0.1	75,000,000	500,000