



**Bourse
de Montréal Inc.**

<input 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 type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

**CIRCULAR
May 10, 2004**

**SYMBOL CONVERSION
LONG-TERM EQUITY OPTIONS EXPIRING IN JANUARY 2005**

Bourse de Montréal Inc. (the "Bourse") and Canadian Derivatives Clearing Corporation ("CDCC") hereby inform you that at the opening on Monday, May 17, 2004 all open positions on the following Long-Term Equity Options will be transferred to their regular cycle:

Barrick Gold Corporation (ZBA)
Bombardier Inc. Cl. B (ZBB)
Bank of Montréal (ZBM)
Bank of Nova Scotia (ZBQ)
Canadian Imperial Bank of Commerce (ZCM)
National Bank of Canada (ZNA)
Placer Dome Inc. (ZDP)
Royal Bank of Canada (ZRY)
The Toronto-Dominion Bank (ZTD)

Bourse de Montréal Inc. – details

The associated symbols for these options are listed as follows:

JANUARY 2005 LONG TERM EQUITY OPTIONS CONVERSION

BARRICK GOLD CORPORATION

OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2005				January 2005			
Strike Price	Call	Put		Strike Price	Call	Put	
\$20.00	ZBA	AD	MD	\$20.00	ABX	AD	MD
\$22.50	ZBA	AX	MX	\$22.50	ABX	AX	MX
\$25.00	ZBA	AE	ME	\$25.00	ABX	AE	ME
\$27.50	ZBA	AY	MY	\$27.50	ABX	AY	MY
\$30.00	ZBA	AF	MF	\$30.00	ABX	AF	MF
\$32.50	ZBA	AZ	MZ	\$32.50	ABX	AZ	MZ
\$35.00	ZBA	AG	MG	\$35.00	ABX	AG	MG

Circular no.: 061-2004

Tour de la Bourse
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Toll-free within Canada and the U.S.A.: 1 800 361-5353
Website: www.m-x.ca

BOMBARDIER INC CL. B							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2005	Call		Put	January 2005	Call		Put
Strike Price				Strike Price			
\$3.00	ZBB	AW	MW	\$3.00	BBD	AW	MW
\$4.00	ZBB	AZ	MZ	\$4.00	BBD	AZ	MZ
\$5.00	ZBB	AA	MA	\$5.00	BBD	AA	MA
\$6.00	ZBB	AL	ML	\$6.00	BBD	AL	ML
\$7.50	ZBB	AU	MU	\$7.50	BBD	AU	MU
\$9.00	ZBB	AR	MR	\$9.00	BBD	AR	MR
\$10.00	ZBB	AB	MB	\$10.00	BBD	AB	MB
\$12.50	ZBB	AV	MV	\$12.50	BBD	AT	MT
\$15.00	ZBB	AQ	MQ	\$15.00	BBD	AC	MC
\$17.50	ZBB	AO	MO	\$17.50	BBD	AO	MO

BANK OF MONTREAL							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2005	Call		Put	January 2005	Call		Put
Strike Price				Strike Price			
\$30.00	ZBM	AF	MF	\$30.00	BMO	AF	MF
\$35.00	ZBM	AG	MG	\$35.00	BMO	AG	MG
\$40.00	ZBM	AH	MH	\$40.00	BMO	AH	MH
\$45.00	ZBM	AI	MI	\$45.00	BMO	AI	MI
\$50.00	ZBM	AJ	MJ	\$50.00	BMO	AJ	MJ
\$55.00	ZBM	AK	MK	\$55.00	BMO	AK	MK
\$60.00	ZBM	AL	ML	\$60.00	BMO	AL	ML
\$65.00	ZBM	AM	MM	\$65.00	BMO	AD	MD

BANK OF NOVA SCOTIA							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2005	Symbol			January 2005	Symbol		
Strike Price	Call	Put		Strike Price	Call	Put	
\$20.00	ZBQ	AD	MD	\$20.00	BNS	AZ	MZ
\$22.50	ZBQ	AX	MX	\$22.50	BNS	AX	MX
\$25.00	ZBQ	AE	ME	\$25.00	BNS	AE	ME
\$27.50	ZBQ	AQ	MQ	\$27.50	BNS	AQ	MQ
\$30.00	ZBQ	AF	MF	\$30.00	BNS	AF	MF
\$32.50	ZBQ	AA	MA	\$32.50	BNS	AA	MA
\$35.00	ZBQ	AG	MG	\$35.00	BNS	AG	MG
\$37.50	ZBQ	AC	MC	\$37.50	BNS	AC	MC
\$40.00	ZBQ	AH	MH	\$40.00	BNS	AH	MH
\$42.50	ZBQ	AV	MV	\$42.50	BNS	AD	MD

CANADIAN IMPERIAL BANK OF COMMERCE							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2005	Symbol			January 2005	Symbol		
Strike Price	Call	Put		Strike Price	Call	Put	
\$40.00	ZMC	AH	MH	\$40.00	CM	AD	MD
\$42.50	ZMC	AV	MV	\$42.50	CM	AV	MV
\$45.00	ZMC	AI	MI	\$45.00	CM	AI	MI
\$47.50	ZMC	AW	MW	\$47.50	CM	AW	MW
\$50.00	ZMC	AJ	MJ	\$50.00	CM	AJ	MJ
\$52.50	ZMC	AX	MX	\$52.50	CM	AX	MX
\$55.00	ZMC	AK	MK	\$55.00	CM	AK	MK
\$57.50	ZMC	AY	MY	\$57.50	CM	AY	MY
\$60.00	ZMC	AL	ML	\$60.00	CM	AL	ML
\$65.00	ZMC	AM	MM	\$65.00	CM	AM	MM
\$70.00	ZMC	AN	MN	\$70.00	CM	AN	MN
\$75.00	ZMC	AO	MO	\$75.00	CM	AO	MO

NATIONAL BANK OF CANADA							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2005	Call		Put	January 2005	Call		Put
Strike Price				Strike Price			
\$26.00	ZNA	AT	MT	\$26.00	NA	AW	MW
\$28.00	ZNA	AB	MB	\$28.00	NA	AB	MB
\$30.00	ZNA	AF	MF	\$30.00	NA	AF	MF
\$32.00	ZNA	AK	MK	\$32.00	NA	AK	MK
\$34.00	ZNA	AO	MO	\$34.00	NA	AO	MO
\$36.00	ZNA	AQ	MQ	\$36.00	NA	AQ	MQ
\$38.00	ZNA	AS	MS	\$38.00	NA	AS	MS
\$40.00	ZNA	AH	MH	\$40.00	NA	AH	MH
\$42.00	ZNA	AY	MY	\$42.00	NA	AY	MY
\$44.00	ZNA	AC	MC	\$44.00	NA	AC	MC
\$46.00	ZNA	AE	ME	\$46.00	NA	AE	ME
\$48.00	ZNA	AW	MW	\$48.00	NA	AV	MV
\$50.00	ZNA	AJ	MJ	\$50.00	NA	AJ	MJ
\$52.00	ZNA	AU	MU	\$52.00	NA	AT	MT

PLACER DOME INC.							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2005	Call		Put	January 2005	Call		Put
Strike Price				Strike Price			
\$12.00	ZDP	AI	MI	\$12.00	PDG	AI	MI
\$13.00	ZDP	AJ	MJ	\$13.00	PDG	AJ	MJ
\$14.00	ZDP	AK	MK	\$14.00	PDG	AK	MK
\$15.00	ZDP	AC	MC	\$15.00	PDG	AC	MC
\$16.00	ZDP	AM	MM	\$16.00	PDG	AM	MM
\$17.00	ZDP	AO	MO	\$17.00	PDG	AO	MO
\$18.00	ZDP	AQ	MQ	\$18.00	PDG	AQ	MQ
\$19.00	ZDP	AS	MS	\$19.00	PDG	AS	MS
\$20.00	ZDP	AD	MD	\$20.00	PDG	AD	MD
\$21.00	ZDP	AL	ML	\$21.00	PDG	AL	ML
\$22.00	ZDP	AN	MN	\$22.00	PDG	AN	MN
\$23.00	ZDP	AP	MP	\$23.00	PDG	AP	MP
\$24.00	ZDP	AR	MR	\$24.00	PDG	AR	MR
\$25.00	ZDP	AE	ME	\$25.00	PDG	AE	ME
\$26.00	ZDP	AT	MT	\$26.00	PDG	AT	MT

ROYAL BANK OF CANADA							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2005	Call	Put		January 2005	Call	Put	
Strike Price				Strike Price			
\$45.00	ZRY	AI	MI	\$45.00	RY	AI	MI
\$47.50	ZRY	AW	MW	\$47.50	RY	AW	MW
\$50.00	ZRY	AJ	MJ	\$50.00	RY	AJ	MJ
\$52.50	ZRY	AA	MA	\$52.50	RY	AA	MA
\$55.00	ZRY	AK	MK	\$55.00	RY	AK	MK
\$57.50	ZRY	AB	MB	\$57.50	RY	AB	MB
\$60.00	ZRY	AL	ML	\$60.00	RY	AL	ML
\$62.50	ZRY	AZ	MZ	\$62.50	RY	AE	ME
\$65.00	ZRY	AM	MM	\$65.00	RY	AM	MM
\$67.50	ZRY	AN	MN	\$67.50	RY	AX	MX
\$70.00	ZRY	AU	MU	\$70.00	RY	AN	MN

THE TORONTO-DOMINION BANK							
OLD SYMBOL				NEW SYMBOL			
Series	Symbol			Series	Symbol		
January 2005	Call	Put		January 2005	Call	Put	
Strike Price				Strike Price			
\$30.00	ZTD	AF	MF	\$30.00	TD	AF	MF
\$32.50	ZTD	AZ	MZ	\$32.50	TD	AZ	MZ
\$35.00	ZTD	AG	MG	\$35.00	TD	AG	MG
\$37.50	ZTD	AU	MU	\$37.50	TD	AU	MU
\$40.00	ZTD	AH	MH	\$40.00	TD	AH	MH
\$42.50	ZTD	AV	MV	\$42.50	TD	AV	MV
\$45.00	ZTD	AI	MI	\$45.00	TD	AI	MI
\$47.50	ZTD	AW	MW	\$47.50	TD	AW	MW
\$50.00	ZTD	AJ	MJ	\$50.00	TD	AJ	MJ
\$52.50	ZTD	AX	MX	\$52.50	TD	AX	MX

Strike prices are subject to changes, depending on the underlying value closing price on Friday, May 14, 2004.

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

Joëlle Saint-Arnault
Vice-President, Legal Affairs and Secretary