



CIRCULAR
November 25, 2003

LIST OF SECURITIES ELIGIBLE TO A REDUCED MARGIN RATE

Please find enclosed the list of securities eligible to a reduced margin rate (the “LSERM”), which has been prepared using data available for the quarter ended September 30, 2003. This list must be used to identify securities eligible to a reduced margin rate, as defined in paragraph 3) of article 7213 of the Rules of Bourse de Montréal Inc.

A separate section details those securities that have qualified for inclusion on the list solely because they are securities on which options issued by Options Clearing Corporation (O.C.C.) are traded.

AMENDMENT TO ADDRESS ISSUER REORGANIZATIONS

There have been a number of recent issuer reorganizations whereby, pursuant to the Eligibility Criteria used in the preparation of the LSERM, a resultant new security listing received a higher margin rate than the one used for a previous security listing. This result was not considered to be appropriate where the new security listing was substantially the same as the previous security listing.

To address this issue the Eligibility Criteria have been amended to allow a new security listing that results from an issuer reorganization to continue to be margined at the lower margin rate, provided the new listing is substantially the same as a previous security listing. For the purposes of this new criteria, the term “substantially the same” means a new security listing that represents between 80 percent and 120 percent of the public float of a previous security listing.

Under this new criteria, the new listing will continue to be margined at the lower margin rate unless the most recent combined calculated margin interval for the old and the new listings indicates that the reduced margin rate is inadequate or other existing criteria for ongoing listings have not been met.

Circular no.: 158-2003

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This list supersedes the list issued on August 20, 2003 by Bourse de Montréal Inc. in its circular no. 122-2003 and becomes effective December 4, 2003.

For further information, please contact Eric Bernard, Financial Analyst, Regulatory Division, at (514) 871-4949, extension 373, or by e-mail at ebarnard@m-x.ca.

Jacques Tanguay
Vice-President, Regulatory Division

Encl.

List of Securities Eligible to a Reduced Margin Rate

[effective from December 4, 2003 until replaced by a subsequent list]

List of Securities Eligible to a Reduced Margin Rate

Attachment #1

Description	Symbol	Description	Symbol
5BANC SPLIT CL A CAP	FBS.A	AMVESCAP INC EXCHNG	AVZ
5BANC SPLIT CL A PR	FBS.PR.A	ANGIOTECH PHARMA	ANP
A&W REVENUE RYLTY UN	AW.UN	ANORMED INC.	AOM
AASTRA TECHNOLOGIES	AAH	APF ENERGY TRUST UN	AY.UN
ABER DIAMOND CORP	ABZ	APOLLO GOLD CORP.	APG
ABERDEEN ASIA-PACIFIC	FAP	ARC ENERGY TRUST UN	AET.UN
ABERDEEN G7 TR UN	GSV.UN	ARC RESOURCES EXCHG	ARX
ABITIBI-CONSOLIDATED	A	ARCTIC GLACIER TR UN	AG.UN
ACCLAIM ENERGY TR UN	AE.UN	ASSANTE CORPORATION	LMS
ACD SYSTEMS INT'L	ASA	ASSOCIATED BRANDS UN	ABF.UN
ACETEX CORPORATION	ATX	ASTRAL MEDIA CL A NV	ACM.A
ADVANCED FBR TECH UN	AFT.UN	ASTRAL MEDIA CL B SV	ACM.B
ADVANTAGE ENERGY UN	AVN.UN	ATCO LTD CL I NV	ACO.X
AGF MANAGEMENT B NV	AGF.B	ATCO LTD CL II	ACO.Y
AGNICO-EAGLE MINES	AGE	ATCO LTD 5.75% PR 3	ACO.PR.A
AGRICORE UNITED LV	AU	ATI TECHNOLOGIES INC.	ATY
AGRICORE UNITED A PR	AU.PR.A	ATLAS COLD STORG UN	FZR.UN
AGRIUM INC.	AGU	ATS AUTOMATION TLNG	ATA
AIRBOSS OF AMERICA J	BOS	AUR RESOURCES INC.	AUR
ALCAN INC.	AL	AVENTURA ENERGY J	AVR
ALCAN 1984 SER C PR	AL.PR.E	AXCAN PHARMA INC.	AXP
ALCAN SER E	AL.PR.F	B2B TRUST	BBT
ALEXIS NIHON REIT UN	AN.UN	BALLARD POWER	BLD
ALGONQUIN POWER UN	APF.UN	BANK OF MONTREAL	BMO
ALIAN T INC.	AIT	BANK OF MON PR SER 3	BMO.PR.F
ALIAN T INC. SER 2 PR	AIT.PR.A	BANK OF MON PR 'B' 4	BMO.PR.G
ALIMENTATION CL A MV	ATD.A	BANK OF MON PR SER 5	BMO.PR.H
ALIMENTATION CL B SV	ATD.B	BANK OF MON PR SER 6	BMO.PR.I
ALLIANCE ATLANTIS A	AAC.A	BANK OF MON PR 10 US	BMO.PR.V
ALLIANCE ATLANTIS B	AAC.B	BANK OF NOVA SCOTIA	BNS
ALLIED PROP. REIT UN	AP.UN	BANK OF N S SR 11 PR	BNS.PR.I
ALLSTREAM INC. CL A	ALR.A	BANK OF N S SR 12 PR	BNS.PR.J
ALLSTREAM INC. B LV	ALR.B	BARRICK GOLD CORP	ABX
ALTAGAS SERVICES INC.	ALA	BARRICK GOLD EXCHG	HCX
AMTELECOM INCOME UN	AMT.UN	BAYTEX ENERGY TR UN	BTE.UN

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Description	Symbol	Description	Symbol
BCE EMERGIS INC.	IFM	BRASCAN CORP PR 10	BNN.PR.H
BCE INC.	BCE	BRASCAN CORP PR 11	BNN.PR.I
BCE INC. PR SER AA	BCE.PR.A	BRASCAN CORP PR 12	BNN.PR.J
BCE INC. PR SER AC	BCE.PR.C	BRASCAN CORP 8.35 PR	BNN.PR.S
BCE INC. \$1.60 PR P	BCE.PR.P	BRASCAN CORP 8.30 PR	BNN.PR.T
BCE INC. PR SER R	BCE.PR.R	BRASCAN FIN II PR 3	BNF.PR.C
BCE INC. PR SER S	BCE.PR.S	BROMPTON MVP FUND UN	MVP.UN
BCE INC. PR SERIES Y	BCE.PR.Y	BROMPTON STABLE UN	BSR.UN
BCE INC. PR SERIES Z	BCE.PR.Z	BROMPTON VIP INCM UN	VIP.UN
BELL CANADA INT'L	BI	BROOKFIELD PROPERTY	BPO
BELL NORDIQ INCM UN	BNQ.UN	BROOKFIELD AAA PR F	BPO.PR.F
BEMA GOLD CORP. J	BGO	BROOKFIELD US PR G	BPO.PR.U
BENNETT ENV	BEV	BROOKLYN ENGY CORP J	BN
BFI CANADA INCOME UN	BFC.UN	BURLINGTON RESOURCES	B
BIOVAIL CORP.	BVF	CAE INC.	CAE
BLACKROCK VENTURES	BVI	CALIAN TECHNOLOGY	CTY
BLUMONT STRATEGIC UN	BSP.UN	CALLOWAY REIT TR UN	CWT.UN
BOARDWALK EQUITIES	BEI	CALPINE POWER TR UN	CF.UN
BOMBARDIER CL A	BBD.A	CAMBIOR INC.	CBJ
BOMBARDIER CL B SV	BBD.B	CAMECO CORPORATION	CCO
BOMBARDIER SER 2 PR	BBD.PR.B	CANADA BREAD CO LTD.	CBY
BOMBARDIER 6.25% PR	BBD.PR.C	CANADA LIFE B PR	CL.PR.B
BOMBARDIER SER 3 PR	BBD.PR.D	CANADA SOUTHERN PETE	CSW
BONAVISTA ENERGY TRUST	BNP.UN	CANADIAN GENERAL INV	CGI
BONTERRA ENERGY UN	BNE.UN	CANADIAN GENERAL 5.40% PR	CGI.PR.A
BORALEX PWR INCM UN	BPT.UN	CANADIAN NATURAL RES	CNQ
BOSTON PIZZA FND UN	BPF.UN	CANADIAN TIRE CORP	CTR
BP P.L.C. ADS US	BP.U	CANADIAN TIRE A NV	CTR.A
BPO PROPERTIES PR J	BPP.PR.J	CANADIAN WESTERN BANK	CWB
BRASCAN CORP CL A LV	BNN.A	CANAM MANAC CL A SV	CAM.A
BRASCAN CORP PR 1	BNN.PR.A	CANFOR CORP	CFP
BRASCAN CORP PR 2	BNN.PR.B	CANGENE CORPORATION	CNJ
BRASCAN CORP PR 4	BNN.PR.C	CANWEST GLOBAL NV	CGS.A
BRASCAN CORP PR 8	BNN.PR.E	CANWEST GLOBAL SV	CGS.S
BRASCAN CORP PR 9	BNN.PR.G	CARA OPERATIONS	CAO

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CARA OPERATIONS CL A	CAO.A	CDN UTIL 2 ND PR R	CU.PR.V
CARDIOME PHARMA J	COM	CELESTICA INC SV	CLS
CASCADES INC.	CAS	CENTRAL FUND CL A NV	CEF.A
CAVELL ENERGY CORP	KVL	CEQUEL ENERGY INC.	CQL
CCL INDUSTRIES CL A	CCL.A	CFM CORPORATION	CFM
CCL INDUSTRIES CL B	CCL.B	CGI GROUP CL A SV	GIB.A
CCS INCOME TRUST UN	CCR.UN	CHC HELICPTR CL A SV	FLY.A
CDN APARTMENT TR UN	CAR.UN	CHC HELICPTR CL B MV	FLY.B
CDN HOTEL FP TR UN	HOT.UN	CHEMTRADE LOGISTC UN	CHE.UN
CDN HYDRO DEVELOP	KHD	CHUM LTD. CL B NV	CHM.B
CDN IMPERIAL BANK	CM	CI FUND MANAGEMENT	CIX
CDN IMP BK SER 23 PR	CM.PR.A	CINRAM INTERNATIONAL	CRW
CDN IMP BK SER 24 PR	CM.PR.B	CITADEL DIVERS TR UN	CTD.UN
CDN IMP BK SER 25 PR	CM.PR.C	CITADEL MULTI-SEC UN	CMS.UN
CDN IMP BK SER 26 PR	CM.PR.D	CLEAN POWER INCM UN	CLE.UN
CDN IMP BK SER 27 PR	CM.PR.E	CLEAR ENERGY INC.	CEN
CDN IMP BK SER 15 PR	CM.PR.M	CLRWATER SEAFOODS UN	CLR.UN
CDN IMP BK SER 17 PR	CM.PR.N	COGECO CABLE INC SV	CCA
CDN IMP BK SER 18 PR	CM.PR.P	COGECO INC SV	CGO
CDN IMP BK SER 19 PR	CM.PR.R	COGNOS INC	CSN
CDN IMP BK SER 21 PR	CM.PR.T	COMINAR REAL EST UN	CUF.UN
CDN IMP BK SER 22 US	CM.PR.U	COMPASS INCM FUND UN	CMZ.UN
CDN IMP BK SER 16 US	CM.PR.X	COMPTON PETROLEUM	CMT
CDN IMP BK SER 20 US	CM.PR.Y	CONNORS BROS. UN	CBF.UN
CDN NAT'L RAILWAY	CNR	CONSUMERS' WATER UN	CWI.UN
CDN OIL SNADS TR UN	COS.UN	CONTRANS INCM UN SV	CSS.UN
CDN PACIFIC RAILWAY	CP	COOLBRANDS INTL A SV	COB.A
CDN REAL ESTATE UN	REF.UN	CORUS ENTRTMNT B	CJR.B
CDN SUPERIOR ENGY J	SNG	COSSETTE COMMUN SV	KOS
CDN UTIL CL A NV	CU	COTT CORPORATION	BCB
CDN UTIL CL B	CU.X	CP SHIPS LIMITED	TEU
CDN UTIL 2 ND PR W	CU.PR.A	CPI PLASTICS GROUP	CPI
CDN UTIL 2 ND PR X	CU.PR.B	CREO INC.	CRE
CDN UTIL 2 ND PR S	CU.PR.D	CRYOCATH TECHNOLOGY	CYT
CDN UTIL 2 ND PR Q	CU.PR.T	CRYPTOLOGIC INC.	CRY

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CUMBERLAND RES LTD J	CBD	ENCANA CORP PR SEC	ECA.PR.A
DALSA CORPORATION	DSA	ENERFLEX SYSTEMS LTD	EFX
DATAMIRROR CORP.	DMC	ENERGY SAVINGS UN	SIF.UN
DAVIS + HENDERSON UN	DHF.UN	ENERPLUS RES TR UN	ERF.UN
DDJ CDN HIGH YLD UN	HYB.UN	ENERVEST DVSFD TR UN	EIT.UN
DECOMA INT'L A SV	DEC.A	ENGHOUSE SYSTEMS LTD	ESL
DEFIANT ENERGY CORP	DEF	ENSIGN RES SERV GRP	ESI
DESCARTES SYSTEMS	DSG	ESPRIT EXPLORATION	EEE
DEVLAN EXPLORATION	DXI	EXCO TECHNOLOGIES	XTC
DIVERSITRUST INCM UN	DTF.UN	EXTENDICARE INC. MV	EXE
DOFASCO INC.	DFS	EXTENDICARE INC SV	EXE.A
DOFASCO INC 4-3/4% PR	DFS.PR.A	EXTENDICARE PR SER 2	EXE.PR.B
DOMTAR INC.	DTC	EXTENDICARE PR SER 3	EXE.PR.C
DOMTAR INC. \$2.25 PR	DTC.PR.A	EXTENDICARE PR SER 4	EXE.PR.D
DOMTAR INC. SER B PR	DTC.PR.B	EXTENDICARE CL II PR	EXE.PR.E
DOREL IND INC CL A	DII.A	FAIRBORNE ENERGY J	FEL
DOREL IND INC CL B	DII.B	FAIRFAX FINANCIAL SV	FFH
DRAXIS HEALTH INC.	DAX	FAIRMONT HOTELS	FHR
DRC RESOURCES J	DRC	FALCONBRIDGE LIMITED	FL
DUKE ENERGY EXCH.	DX	FALCONBRIDGE SR 2 PR	FL.PR.A
DUNDEE BNCRP CL A SV	DBC.A	FET RESOURCES EXCHG	FTX
DUNDEE PRECIOUS CL A	DPM.A	FINNING INT'L INC.	FTT
DUNDEE REIT TR UN	D.UN	FIRM CAP MORTGAGE UN	FC.UN
DUNDEE WEALTH MGT	DW	FIRST CALGARY PETE J	FCP
DYNAMIC OIL & GAS J	DOL	FIRST QUANTUM MNRL J	FM
ELDORADO GOLD CORP.	ELD	FIRSTSERVICE CORP SV	FSV
EMERA INCORPORATED	EMA	FNX MINING COMPANY J	FNX
EMPIRE CO CL A NV	EMP.A	FOCUS ENERGY TR UN	FET.UN
EMPIRE CO PR SER 2	EMP.PR.B	FORDING CDN COAL UN	FDG.UN
ENBRIDGE INC.	ENB	FORT CHICAGO LP A UN	FCE.UN
ENBRIDGE 5.50% PR	ENB.PR.A	FORTIS INC.	FTS
ENBRIDGE 7.60% PR	ENB.PR.B	FORTIS INC 1 ST PR C	FTS.PR.C
ENBRIDGE 8.00% PR	ENB.PR.C	FORZANI GROUP CL A	FGL
ENBRIDGE 7.80% PR SEC	ENB.PR.D	FOUR SEASONS LV	FSH
ENCANA CORPORATION	ECA	FREEHOLD RYLTY TR UN	FRU.UN

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GABRIEL RESOURCES J	GBU	HUMMINGBIRD LTD	HUM
GAMMON LAKE RES J	GAM	HUSKY ENERGY INC.	HSE
GASTAR EXPLORATION	YGA	HUSKY INJECTION	HKY
GATEWAY CASINOS UN	GCI.UN	HYDROGENICS CORP	HYG
GAZ METRO PART. UN	GZM.UN	IAMGOLD CORPORATION	IMG
GEAC COMPUTER CORP	GAC	ID BIOMEDICAL CORP	IDB
GENERAL MOTORS	GM	IMAX CORPORATION	IMX
GENESIS LAND DEV	GDC	IMPERIAL OIL LTD	IMO
GENNUM CORPORATION	GND	INCO LTD	N
GERDAU AMERISTEEL	GNA	INDUSTR-L-ALLIANCE INS	IAG
GILDAN ACTIVEWEAR A	GIL.A	INEX PHARMACEUTICALS	IEX
GLAMIS GOLD LTD	GLG	INMET MINING CORP.	IMN
GLENDALE INT'L CORP	GIN	INNVEST REIT TR UN	INN.UN
GOLDCORP INC.	G	INT'L FOREST CL A SV	IFP.A
GOLDEN STAR RESOURCE	GSC	INT'L MINERALS J	IMZ
GREAT NORTHERN EXPL	GNL	INTER PIPELINE UN	IPL.UN
GREAT-WEST LIFECO	GWO	INTERTAN INC.	ITA
GREAT-WEST LIFECO PR 1	GWO.PR.D	INTERTAPE POLYMER	ITP
GREAT-WEST LIFECO PR D	GWO.PR.E	INTRAWEST CORP	ITW
GREAT-WEST LIFE PR F	GWO.PR.F	INVESTORS GROUP INC	IGI
GSI LUMONICS INC.	LSI	INVESTORS GROUP PR	IGI.PR.A
GT LAKES HYDRO TR UN	GLH.UN	IPC US COML. USF UN	IUR.U
GUARDIAN CAPITAL	GCG	IPC US INCM COML. UN	IUR.UN
GUARDIAN CAP CL A NV	GCG.A	IPL INC. MV	IPLA
H&R REAL EST TR UN	HR.UN	IPSCO INC.	IPS
HARVEST ENGY TR UN	HTE.UN	IPSCO INC. 5.5% PR	IPS.PR.A
HEATING OIL PART UN	HIF.UN	ISOTECHNIKA INC.	ISA
HERITAGE OIL CL A J	HOC.A	IUNITS GVT CDA 5Y UN	XGV
HIGH RIVER GOLD	HRG	IUNITS MSCI IINTRS	XIN
HIP INTERACTIVE J	HP	IUNITS S&/TSX IENGY	XEG
HOLLINGER INC PR III	HLG.PR.C	IUNITS S&/TSX IFINS	XFN
HOME CAPITAL CL B SV	HCG.B	IUNITS S&P I500RS UN	XSP
HOME EQUITY INCM UN	HEQ.UN	IUNITS S&P/TSX IGOLD	XGD
HUB INTERNATIONAL	HBG	IUNITS S&P/TSX ITECH	XIT
HUDSON'S BAY CO	HBC	IVANHOE MINES LTD	IVN

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JDS UNIPHASE EXCH NV	JDU	MAPLE LEAF FOODS INC.	MFI
JEAN COUTU GROUP SV	PJC.A	MARTINREA INT'L INC.	MRE
KCP INCOME FUND UN	KCP.UN	MASONITE INT'L CORP.	MHM
KETCH RESOURCES LTD	KER	MATRIKON INC. J	MTK
KINGSWAY FINANCIAL	KFS	MAXIN INCM TRANSF UN	MXZ.UN
KIRKLAND LAKE GLD J	KGI	MDC CORP. CL A SV	MDZ.A
LA SENZA CORP SV	LSZ	MDS INC.	MDS
LABOPHARM INC.	DDS	MDSI MOBILE DATA	MMD
LABRADOR IRON ORE UN	LIF.UN	MEDIAGRIF INTERACTV	MDF
LAFARGE NTH AMERICA	LAF	MEGA BLOKS INC.	MB
LAPERRIERE CL A SV	GLV.A	MENU FOODS INCOME UN	MEW.UN
LAPERRIERE CL B MV	GLV.B	MERCER INTL BENFT US	MRI.U
LAURENTIAN BK OF CAN	LB	MERIDIAN GOLD INC.	MNG
LAURENTIAN BK PR 7	LB.PR.B	METALLIC VEN GOLD J	MVG
LAURENTIAN BK PR 8	LB.PR.C	METHANEX CORPORATION	MX
LAURENTIAN BK PR 9	LB.PR.D	METRO INC. CL A SV	MRU.A
LEGACY HOTELS TR UN	LGY.UN	MI DEVELOPMENTS A SV	MIM.A
LEITCH TECHNOLOGY	LTV	MIDNIGHT OIL & GAS	MOG
LINAMAR CORPORATION	LNR	MINEFINDERS CORP. J	MFL
LIONORE MINING	LIM	MIRAMAR MINING CORP	MAE
LIONS GATE ENTERTMNT	LGF	MOLSON INC. CL A NV	MOL.A
LIVINGSTON INT'L UN	LIV.UN	MOLSON INC. CL B	MOL.B
LOBLAW COMPANIES LTD	L	MOORE WALLACE INC.	MWI
MAAX INC.	MXA	MORGUARD REAL EST UN	MRT.UN
MACDONALD, DETTWILER	MDA	MOSAID TECHNOLOGIES	MSD
MAGELLAN AEROSPACE	MAL	MULLEN TRANSPORT INC.	MTL
MAGNA ENTRTMNT A	MEC.A	MYDAS FUND TR UN	MYF.UN
MAGNA INT'L CL A SV	MG.A	N.A. PALLADIUM LTD.	PDL
MAGNA INT'L CL B	MG.B	NAL OIL & GAS TR UN	NAE.UN
MAGNA 8.65% PR SEC	MG.PR.A	NAT'L BANK OF CANADA	NA
MAGNIFOAM TECHN LGY J	MTG	NAT'L BANK SER 13 PR	NA.PR.J
MAJOR DRILLING GROUP	MDI	NAT'L BANK SER 15 PR	NA.PR.K
MANITOBA TELECOM	MBT	NAVIGO ENERGY INC.	NVG
MANULIFE FINANCIAL	MFC	NCE PETROFUND TR UN	NCF.UN
MANULIFE FIN PR A	MFC.PR.A	NEUROCHEM INC.	NRM

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NEVSUN RESOURCES J	NSU	PAN-OCEAN ENGY A	POC.A
NEWALTA INCOME TR UN	NAL.UN	PAN-OCEAN ENGY B SV	POC.B
NEWMONT MINING EXCHG	NMC	PAN-OCEAN ENGY PR A	POC.PR.A
NEXEN INC.	NXY	PARAMOUNT ENERGY UN	PMT.UN
NEXFOR INC.	NF	PARAMOUNT RESOURCES	POU
NEXFOR INC. PR A	NF.PR.A	PARKLAND INCM FND UN	PKI.UN
NFLD CAPITAL CL A SV	NCC.A	PASON SYSTEMS INC	PSI
NFLD CAPITAL CL B	NCC.B	PATHEON INC.	PTI
NIKO RESOURCES LTD	NKO	PATHFINDER INCOME UN	PAZ.UN
NORANDA INC.	NRD	PBB GLOBAL LOGSTC UN	PBB.UN
NORANDA INC. PR F	NRD.PR.F	PEAK ENERGY SERVICES	PES
NORANDA INC. PR G	NRD.PR.G	PEMBINA PIPELINE UN	PIF.UN
NORANDA PR H	NRD.PR.H	PENGROWTH ENGY TR UN	PGF.UN
NORANDA INCM PRIOR UN	NIF.UN	PENN WEST PETE	PWT
NORSKE SKOG CANADA	NS	PETROBANK ENERGY	PBG
NORTEL NETWORKS CRP	NT	PETROBANK ENERGY 9% NOTES	PBG.N
NORTEL NETWORKS 5 PR	NTL.PR.F	PETRO-CANADA	PCA
NORTEL NETWORKS 7 PR	NTL.PR.G	PETROKAZAKHSTAN CL A	PKN
NORTH WEST CO FND UN	NWF.UN	PEYTO ENERGY TRUST	PEY.UN
NORTHBRIDGE FIN	NB	PLACER DOME INC.	PDG
NORTHGATE EXPL	NGX	POTASH CORP OF SASK	POT
NORTHLAND PWR TR UN	NPL.UN	POWER CORP OF CAN SV	POW
NORTHSTAR AEROSPACE	NAS	POWER CORP 5.60% PR	POW.PR.A
NOVA CHEMICALS CORP	NCX	POWER CORP 5.35% PR	POW.PR.B
NOVAGOLD RESOURCES J	NRI	POWER CORP 5.80% PR	POW.PR.C
NTHN PROPERTY TR UN	NPR.UN	POWER CORP PART. PR	POW.PR.E
NU-GRO CORPORATION	NU	POWER CORP 1 ST PR	POW.PR.F
O&Y REAL EST LV UN	OYR.UN	POWER FINANCIAL CORP	PWF
OCEANEX INCOME FD UN	OAX.UN	POWER FINANCIAL PR A	PWF.PR.A
ODYSSEY RE HOLDINGS	ORH	POWER FINANCIAL PR C	PWF.PR.D
OLYMPIA ENERGY INC.	OLY	POWER FINANCIAL PR D	PWF.PR.E
ONEX CORPORATION SV	OCX	POWER FIN 5.25% PR E	PWF.PR.F
OPEN TEXT CORP	OTC	POWER FIN 5.90% PR F	PWF.PR.G
PALADIN LABS INC.	PLB	POWER FIN 5.75% PR H	PWF.PR.H
PAN AMERICAN SLVR	PAA	POWER FIN 6.00% PR I	PWF.PR.I

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POWER FIN 4.70% PR J	PWF.PR.J	ROYAL BANK OF CANADA	RY
PRECISION DRILLING	PD	ROYAL BANK PR N	RY.PR.K
PREMIUM BRANDS INC.	FFF	ROYAL BANK PR O	RY.PR.O
PRIME RESTAURANT UN	EAT.UN	ROYAL BANK PR S	RY.PR.S
PRIMEWEST ENGY EXCHG	PWX	ROYAL BANK US PR P	RY.PR.X
PRIMEWEST ENGY TR UN	PWI.UN	ROYAL GOLD INC.	RGL
PRO-AMS TRUST UN	PR.UN	ROYAL GROUP TECH SV	RYG
PRO-AMS US TRUST UN	PAM.UN	ROYAL HOST RL EST UN	RYL.UN
PROGRESS ENERGY LTD	PGX	RUSSEL METALS INC.	RUS
PROVIDENT ENGY TR UN	PVE.UN	RUSSEL METALS PR	RUS.PR.C
PURCELL ENERGY LTD	PEL	SAPUTO INC.	SAP
QLT INC.	QLT	SCITI TRUST TRANS UN	SIN.UN
QUEBECOR INC CL A MV	QBR.A	SEAMARK ASSET MGT	SM
QUEBECOR INC CL B SV	QBR.B	SEARS CANADA INC.	SCC
QUEBECOR WORLD SV	IQW	SENTRY BLUE-CHIP UN	SIT.UN
QUEBECOR WORLD PR 4	IQW.PR.B	SENTRY SELECT DIVR UN	SDT.UN
QUEBECOR WORLD PR 5	IQW.PR.C	SFK PULP FUND UN	SFK.UN
QUEBECOR WORLD PR 3	IQW.PR.D	SHAW COMM CL B NV	SJR.B
RBC CAP TRUCS 2010	RYT.M	SHAW COMM 8.875% PR	SJR.PR.A
REAL RESOURCES INC.	RER	SHAWCOR LTD CL A SV	SCL.A
RESEARCH IN MOTION LTD	RIM	SHAWCOR LTD CL B MV	SCL.B
RESIDENTIAL EQTY UN	REE.UN	SHELL CANADA LTD	SHC
RESOLUTE ENERGY	RSE	SHERMAG INC.	SMG
RETIREMENT REIT UN	RRR.UN	SHERRITT INT'L RV	S
RICHELIEU HARDWARE	RCH	SHININGBANK TR UNITS	SHN.UN
RICHMONT MINES	RIC	SHOPPERS DRUG MART	SC
RIO NARCEA GOLD	RNG	SIERRA WIRELESS	SW
RIOCAN RL EST TR UN	REI.UN	SILENT WITNESS ENT	SWE
RIVER GOLD MINES	RIV	SINO-FOREST A SV	TRE.A
ROGERS COMM CL A	RCI.A	SIXTY SPLIT CL A CAP	SXT
ROGERS COMM CL B NV	RCI.B	SIXTY SPLIT CL A PR	SXT.PR.A
ROGERS SUGAR INCM UN	RSI.UN	SLEEMAN BREWERIES	ALE
ROGERS WIRELESS B RV	RCM.B	SLEEP COUNTRY CDA UN	Z.UN
RONA INC.	RON	SLOCAN FOREST PROD	SFF
ROTHMANS INC.	ROC	SNC - LAVALIN GROUP	SNC

List of Securities Eligible to a Reduced Margin Rate

Attachment #1

Description	Symbol	Description	Symbol
SOBEYS INC.	SBY	TESMA INT'L CL A SV	TSM.A
SODISCO-HOWDEN GROUP	SOD	TGS NT AMER REIT UN	NAR.UN
SONY CORPORATION AMR	SNE	THERATECHNOLOGIES	TH
SOUTHERNERA RESOURCE	SUF	THOMSON CORP	TOC
SPECIALTY FOODS UN	HAM.UN	THOMSON CORP PR II	TOC.PR.B
SPEEDWARE CORP INC.	SPW	THUNDER ENERGY INC.	THY
ST. LAW CEMENT A SV	ST.A	TIBERON MINERALS J	TBR
STAKE TECHNOLOGY	SOY	TIMBERWEST STAPLE UN	TWF.UN
STANTEC INC.	STN	TLC VISION CORP.	TLC
STARS UNCOME FUND UN	STZ.UN	TOROMONT INDUSTRIES	TIH
STORM ENERGY LTD.	SEM	TORSTAR CL B NV	TS.B
STRATOS GLOBAL CORP	SGB	TOTAL ENERGY SERVICE	TOT
STUART ENERGY SYSTEM	HHO	TRANSALTA CORP	TA
SUMMIT RL EST TR UN	SMU.UN	TRANSALTA CORP 7.50% PR	TA.PR.A
SUN GRO HORTICUL. UN	GRO.UN	TRANSALTA CORP 8.15% PR	TA.PR.B
SUN LIFE FIN INC.	SLF	TRANSALTA CORP 7.75% PR	TA.PR.C
SUNCOR ENERGY INC.	SU	TRANSALTA POWER UN	TPW.UN
SUNCOR 9.05% PR SEC	SU.PR.A	TRANSAT A.T. INC.	TRZ
SUPERIOR PLUS FND UN	SPF.UN	TRANSCAN CORPORATION	TRP
SYSTEMS XCELLENCE	SXC	TRANSCANADA POWER UN	TPL.UN
T.D. BANK	TD	TRANSCONTINENTL A SV	TCL.A
T.D. BANK SER H PR	TD.PR.H	TRANSCONTINENTL B MV	TCL.B
T.D. BANK PR J	TD.PR.J	TRANSFORCE INCM UN	TIF.UN
T.D. BANK SER M PR	TD.PR.M	TREE ISLAND WIRE UN	TIL.UN
T.D. BANK SER N PR	TD.PR.N	TRIAX CARTS III TR	TXZ.UN
TALISMAN ENERGY INC.	TLM	TRICAN WELL SERVICE	TCW
TD CAPITAL TRUST SEC	TDD.M	TRINIDAD ENERGY UN	TDG.UN
TECK COMINCO CL A	TEK.A	TRIQUEST ENERGY CORP	TRI
TECK COMINCO CL B SV	TEK.B	TRIZEC CANADA SV	TZC
TEKNION CORP SV	TKN	TROJAN TECHNOLOGIES	TUV
TELUS CORPORATION	T	TSO3 INC. J	TOS
TELUS CORPORATION NV	T.A	TSX GROUP INC.	X
TEMBEC INC.	TBC	TUNDRA SEMICONDUCTOR	TUN
TERASEN INC.	TER	TUSK ENERGY INC.	TKE
TESCO CORPORATION	TEO	TVA GROUP INC. B NV	TVA.B

List of Securities Eligible to a Reduced Margin Rate

Attachment #1

Description	Symbol	Description	Symbol
ULTIMA ENERGY UN	UET.UN		
ULTRA PETROLEUM	UP		
UNI-SELECT INC.	UNS	ONLY ON LSERMR BECAUSE OCC OPTIONS TRADE	
UPTON RESOURCES INC.	URC	AGAINST SECURITY	
VAN HOUTTE INC. SV	VH		
VASOGEN INC.	VAS	KINROSS GOLD CORP	K
VERITAS ENERGY EXCHG	VER	MURPHY OIL U.S. FUNDS	MUR.U
VERITAS ENERGY A EXCHG	VER.A		
VERMILION ENERGY UN	VET.UN		
VERSACOLD INCOME UN	ICE.UN		
VIKING ENERGY TR UN	VKR.UN		
VINCOR INT'L INC.	VN		
VIRACocha ENERGY A J	VCA		
VITRAN CORP CL A	VTN.A		
VIVENDI UNIVRSL EXCH	VUE		
VSM MEDTECH LTD J	VSM		
WEST FRASER TIMBER	WFT		
WESTAIM CORPORATION	WED		
WESTCAST IND CL A SV	WCS.A		
WESTERN OIL SANDS A	WTO		
WESTERN SILVR CORP J	WTC		
WESTJET AIRLINES LTD	WJA		
WESTON GEORGE	WN		
WESTON GEORGE 1 PR	WN.PR.A		
WESTON GEORGE II PR	WN.PR.B		
WESTSHORE TERMNL UN	WTE.UN		
WGI HEAVY MINERALS	WG		
WHEATON RIVER J	WRM		
YEARS TRUST UNITS	YTU.UN		
YELLOW PAGES INCM UN	YLO.UN		
ZARGON OIL & GAS	ZAR		
ZARLINK SEMICONDUCT	ZL		
ZARLINK \$2.00 PR	ZL.PR.A		
ZENON ENVIRNMNTL	ZEN		

**List of Securities Eligible to a Reduced Margin Rate
Schedule of Additions¹**

Attachment #1

Description	Symbol	Description	Symbol
ADDITIONS		ADDITIONS	
5BANC SPLIT CL A CAP	FBS.A	CLEAR ENERGY INC.	CEN
5BANC SPLIT CL A PR	FBS.PR.A	CRYOCATH TECHNOLOGY	CYT
ACD SYSTEMS INT'L	ASA	DDJ CDN HIGH YLD UN	HYB.UN
ACETEX CORPORATION	ATX	DEVLAN EXPLORATION	DXI
ALLIED PROP. REIT UN	AP.UN	DRC RESOURCES J	DRC
ALLSTREAM INC. CL A	ALR.A	DUNDEE WEALTH MGT	DW
ALLSTREAM INC. B LV	ALR.B	ENCANA CORP PR SEC	ECA.PR.A
AMTELECOM INCOME UN	AMT.UN	ENGHOUSE SYSTEMS LTD	ESL
ANORMED INC.	AOM	FAIRBORNE ENERGY J	FEL
ARC RESOURCES EXCHG	ARX	FET RESOURCES EXCHG	FTX
AVENTURA ENERGY J	AVR	FIRM CAP MORTGAGE UN	FC.UN
B2B TRUST	BBT	GABRIEL RESOURCES J	GBU
BARRICK GOLD EXCHG	HCX	GENESIS LAND DEV	GDC
BAYTEX ENERGY TR UN	BTE.UN	GERDAU AMERISTEEL	GNA
BELL CANADA INT'L	BI	GLENDAL INT'L CORP	GIN
BEMA GOLD CORP. J	BGO	GREAT-WEST LIFE PR F	GWO.PR.F
BOSTON PIZZA FND UN	BPF.UN	HIGH RIVER GOLD	HRG
BPO PROPERTIES PR J	BPP.PR.J	HIP INTERACTIVE J	HP
BRASCAN FIN II PR 3	BNF.PR.C	IPL INC. MV	IPL.A
BROOKFIELD US PR G	BPO.PR.U	KIRKLAND LAKE GLD J	KGI
BROOKLYN ENGY CORP J	BN	LA SENZA CORP SV	LSZ
CALLOWAY REIT TR UN	CWT.UN	LABOPHARM INC.	DDS
CAMBIOR INC.	CBJ	LAFARGE CAN EXCH PR	LCI.PR.E
CANADA BREAD CO LTD.	CBY	MAGELLAN AEROSPACE	MAL
CANADA SOUTHERN PETE	CSW	MATRIKON INC. J	MTK
CARDIOME PHARMA J	COM	MAXIN INCM TRANSF UN	MXZ.UN
CDN HYDRO DEVELOP	KHD	MERCER INTL BENFT US	MRI.U
CDN IMP BK SER 27 PR	CM.PR.E	MI DEVELOPMENTS A SV	MIM.A
CDN SUPERIOR ENGY J	SNG	MIDNIGHT OIL & GAS	MOG
CHUM LTD. CL B NV	CHM.B	MIRAMAR MINING CORP	MAE
CITEADEL MULTI-SEC UN	CMS.UN	MOSAID TECHNOLOGIES	MSD

1. Additions are securities that appear on this quarter's list but did not appear on the previous quarter's list.

**List of Securities Eligible to a Reduced Margin Rate
Schedule of Additions¹**

Attachment #1

Description	Symbol	Description	Symbol
ADDITIONS (CONTINUED)		ADDITIONS (CONTINUED)	
NORTHBRIDGE FIN	NB	YELLOW PAGES INCM UN	YLO.UN
NORTHGATE EXPL	NGX		
NU-GRO CORPORATION	NU		
PARAMOUNT ENERGY UN	PMT.UN		
PARKLAND INCM FND UN	PKI.UN		
PASON SYSTEMS INC	PSI		
PRIME RESTAURANT UN	EAT.UN		
PRIMEWEST ENGY EXCHG	PWX		
RICHMONT MINES	RIC		
RIVER GOLD MINES	RIV		
SCITI TRUST TRANS UN	SIN.UN		
SEAMARK ASSET MGT	SM		
SIERRA WIRELESS	SW		
SILENT WITNESS ENT	SWE		
SIXTY SPLIT CL A CAP	SXT		
SLEEP COUNTRY CDA UN	Z.UN		
SODISCO-HOWDEN GROUP	SOD		
SPECIALTY FOODS UN	HAM.UN		
STARS UNCOME FUND UN	STZ.UN		
STUART ENERGY SYSTEM	HHO		
SYSTEMS XCELLENCE	SXC		
TD CAPITAL TRUST SEC	TDD.M		
TEKNION CORP SV	TKN		
TIBERON MINERALS J	TBR		
TRANSCONTINENTL A SV	TCL.A		
TRANSCONTINENTL B MV	TCL.B		
VERITAS ENERGY EXCHG	VER		
VERITAS ENERGY A EXCHG	VER.A		
VIVENDI UNIVRSL EXCH	VUE		
WESTCAST IND CL A SV	WCS.A		
WHEATON RIVER J	WRM		

1. Additions are securities that appear on this quarter's list but did not appear on the previous quarter's list.

**List of Securities Eligible to a Reduced Margin Rate
Schedule of Deletions²**

Attachment #1

Description	Symbol	Description	Symbol
DELETIONS		DELETIONS	
AETERNA LABORATOIRES	AEL	ZENON ENVIRNMNTL A	ZEN.A
BAYTEX ENERGY LTD.	BTE		
BELL CANADA SR 17 PR	BC.PR.B		
BELL CANADA SR 19 PR	BC.PR.C		
BIOMS MEDICAL A J	MS		
BORALEX INC. CL A	BLX.A		
BRASCAN FIN I PR A	BNF.PR.A		
CDA LIFE FINANCIAL	CL		
CDN IMP BK SER 14 PR	CM.PR.L		
CRESCENT POINT CL A	CPG.A		
DIVERS CDN FIN II PR	DCC.PR.A		
DUPONT CANADA CL A	DUP.A		
GENERAL DONLEE UN	GDI.UN		
GT-WEST LLIFECO PR C	GWO.PR.C		
HEROUX-DEVTEK INC.	HRX		
IAT AIR CARGO TR UN	ACF.UN		
IMI INT'L MEDICAL J	IMI		
KEG ROYALTIES FND UN	KEG.UN		
MANULIFE FIN MACS	MFT.M		
MARITIME LIFE 2 PR 3	MMF.PR.C		
PERSONA INC.	PSA		
PROMETIC LIFE SV J	PLI		
RIVERSIDE FOREST	RFP		
SCEPTRE INV A NV	SZ.A		
SCOTIA MORTGAGE BOOM	SMC.M		
SWISS WATER DECAF UN	SWS.UN		
TD MORTGAGE HYBRIDS	TDB.M		
TEMPEST ENERGY CL A	TMY.A		
TERRA INDUSTRIES	TRA		
WESTCOAST ENGY 5.50%	W.PR.H		
WESTCOAST ENGY 5.60%	W.PR.J		

2. Deletions are securities that do not appear on this quarter's list but did appear on the previous quarter's list.

List of Securities Eligible to a Reduced Margin Rate

Attachment #1

Eligibility Criteria

For the selection of securities eligible to a reduced margin rate, the securities must meet the following criteria:

General Inclusion Requirements

Price volatility measures

- Calculated price volatility margin interval $\leq 25\%$
- Market value per share $\geq \$2.00$ per share

Liquidity measures

- Dollar value of public float greater than \$50 million
- Average daily trade volume for each month in the quarter $\geq 10,000$ shares per day for at least two out of the three months in the quarter

OR

- An equivalent average daily traded value amount for each month in the quarter ended $\geq \$500,000$ per day [to accommodate high price securities]

Listing requirements

- Listed on a Canadian exchange for six months

OR

- Listed on a Canadian exchange less than six months, with:
 - Market value per share $\geq \$5.00$ per share;
 - Dollar value of public float greater than \$500 million; and
 - In the discretion of IDA staff, the issuer company is in an industry sector known for low price volatility

Other Inclusion Requirements

- A new security listing resulting from an issuer reorganization that:
 - is substantially the same as a previous security listing;
 - has a combined calculated price volatility margin interval for the old and the new listing of $\leq 25\%$; and
 - meets all the other *General Inclusion Requirements* for ongoing listings.

For the purposes of this requirement, the term “substantially the same” means a new security listing that represents between 80% and 120% of the public float of a previous security listing.

- A Canada/United States inter-listed security against which options issued by The Options Clearing Corporation are traded
- A security that is senior to or convertible into a security that meets the *General Inclusion Requirements or other Inclusion Requirement* above