



<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 26, 2004

LONG-TERM EQUITY OPTIONS EXPIRING IN JANUARY 2007

Bourse de Montréal Inc. (the “Bourse”) and Canadian Derivatives Clearing Corporation (“CDCC”) hereby inform you that the Bourse will list at the opening on Monday, May 31, 2004 the following Long-Term Equity Options:

Barrick Gold Corporation (VBA)
Bombardier Inc. Cl. B (VBB)
Bank of Montreal (VBM)
Bank of Nova Scotia (VBQ)
Canadian Imperial Bank of Commerce (VMC)
National Bank of Canada (VNA)
Placer Dome Inc. (VDP)
Royal Bank of Canada (VRY)
The Toronto-Dominion Bank (VTD)

Bourse de Montréal Inc. – details

The associated symbols for these options are listed as follows :

Barrick Gold Corporation			
Series			
January 2007	Symbol		
Strike Price		Call	Put
\$22.50	VBA	AX	MX
\$25.00	VBA	AE	ME
\$27.50	VBA	AY	MY
\$30.00	VBA	AF	MF
\$32.50	VBA	AZ	MZ

Circular no. : 073-2004

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Bombardier Inc. Cl. B			
Series			
January 2007	Symbol		
Strike Price		Call	Put
\$4.00	VBB	AZ	MZ
\$5.00	VBB	AA	MA
\$6.00	VBB	AL	ML
\$7.00	VBB	AN	MN
\$8.00	VBB	AP	MP

Bank of Montreal			
Series			
January 2007	Symbol		
Strike Price		Call	Put
\$46.00	VBM	AE	ME
\$48.00	VBM	AQ	MQ
\$50.00	VBM	AJ	MJ
\$52.00	VBM	AT	MT
\$54.00	VBM	AX	MX

Bank of Nova Scotia			
Series			
January 2007	Symbol		
Strike Price		Call	Put
\$30.00	VBQ	AF	MF
\$32.00	VBQ	AJ	MJ
\$34.00	VBQ	AM	MM
\$36.00	VBQ	AO	MO
\$38.00	VBQ	AS	MS

Canadian Imperial Bank of Commerce			
Series			
January 2007	Symbol		
Strike Price		Call	Put
\$62.00	VMC	AF	MF
\$64.00	VMC	AH	MH
\$66.00	VMC	AQ	MQ
\$68.00	VMC	AU	MU
\$70.00	VMC	AN	MN

National Bank of Canada			
Series			
January 2007	Symbol		
Strike Price		Call	Put
\$40.00	VNA	AH	MH
\$42.00	VNA	AY	MY
\$44.00	VNA	AC	MC
\$46.00	VNA	AE	ME
\$48.00	VNA	AW	MW

Placer Dome Inc.			
Series			
January 2007	Symbol		
Strike Price		Call	Put
\$18.00	VDP	AQ	MQ
\$19.00	VDP	AS	MS
\$20.00	VDP	AD	MD
\$21.00	VDP	AL	ML
\$22.00	VDP	AN	MN

Royal Bank of Canada			
Series			
January 2007	Symbol		
Strike Price		Call	Put
\$56.00	VRY	AD	MD
\$58.00	VRY	AC	MC
\$60.00	VRY	AL	ML
\$62.00	VRY	AF	MF
\$64.00	VRY	AH	MH

The Toronto-Dominion Bank			
Series			
January 2007	Symbol		
Strike Price		Call	Put
\$40.00	VTD	AH	MH
\$42.00	VTD	AY	MY
\$44.00	VTD	AC	MC
\$46.00	VTD	AE	ME
\$48.00	VTD	AQ	MQ

Strike prices are subject to changes, depending on the underlying value closing price on Friday, May 28, 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