



**CIRCULAR**  
July 11, 2003

**POSITION LIMITS**  
**SPONSORED OPTIONS – SOCIÉTÉ GÉNÉRALE**

Please be advised that the position limits for positions in all Société Générale sponsored options listed at Bourse de Montréal Inc. (the "Bourse") 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 the Bourse.

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 the Bourse.

For further information, please contact Philippe Denolf, Analyst, Market Surveillance, Regulatory Division at (514) 871-4949, extension 413 or by e-mail at [pdenolf@m-x.ca](mailto:pdenolf@m-x.ca).

Jacques Tanguay  
Vice-President, Regulatory Division

Encl.

Circular no.: 104-2003

**POSITION LIMITS - SPONSORED OPTIONS**  
**SOCIÉTÉ GÉNÉRALE**

**July 11, 2003**

<b>Ticker</b>	<b>Company Name</b>	<b>Ratio</b>	<b>Position Limit (number of contracts)</b>	<b>Reporting Level (number of contracts)</b>
<b>QAT</b>	ATI Technologies Inc.	0.1	75,000,000	250,000
<b>QAM</b>	Amazon.com Inc.	0.2	37,500,000	125,000
<b>QAN</b>	America Online Inc.	0.1	75,000,000	250,000
<b>QRA</b>	Barrick Gold Corporation	0.1	75,000,000	250,000
<b>QBO</b>	Bombardier Inc.	0.1	75,000,000	250,000
<b>QBL</b>	Bank of Montreal	0.2	37,500,000	125,000
<b>QCM</b>	Canadian Imperial Bank of Commerce	0.2	37,500,000	125,000
<b>QNM</b>	National Bank of Canada	0.2	37,500,000	125,000
<b>QBC</b>	BCE Inc.	0.2	37,500,000	125,000
<b>QCT</b>	Celestica Inc.	0.05	150,000,000	500,000
<b>QCO</b>	Cisco Systems Inc.	0.1	75,000,000	250,000
<b>QDW</b>	Dell Computer Corp.	0.1	75,000,000	250,000
<b>QRK</b>	Diamonds Trust Series I	0.1	75,000,000	250,000
<b>QEE</b>	DJ Euro Stoxx50	0.002	2,500,000,000	75,000,000
<b>QXX</b>	IUnits S&P/TSX 60	0.1	75,000,000	250,000
<b>QIN</b>	Intel Corp.	0.1	75,000,000	250,000
<b>QJD</b>	JDS Uniphase Corp.	0.1	75,000,000	250,000
<b>QPF</b>	Pfizer Inc.	0.2	37,500,000	125,000
<b>QSE</b>	Microsoft Corp.	0.1	75,000,000	250,000
<b>QNK</b>	Nokia Corp.	0.1	75,000,000	250,000
<b>QNL</b>	Nortel Networks Corporation	0.2	37,500,000	125,000
<b>QMR</b>	Merck & Co.	0.1	75,000,000	250,000
<b>QOR</b>	Oracle Systems Corp.	0.1	75,000,000	250,000
<b>QSU</b>	Sun Microsystems Corp.	0.2	37,500,000	125,000
<b>QSS</b>	S&P 500 Index	0.005	1,000,000,000	30,000,000