



# Statistics

---

**July 2004**

**Interest Rate Derivatives**

**Index Derivatives**

**Equity Derivatives**



**BOURSE DE MONTRÉAL INC. - July 2004**

**Monthly Volumes**

**Year-to-Date Volumes**

**Month End Open Interest**

Interest Rate Derivatives	Volume		%	Volume		Year-to-Date Volumes			Month End Open Interest			Open Interest		
	July 2004	July 2003		variation	June 2003	%	Volume Jan-July 2004	Volume Jan-July 2003	% variation	July 2004	July 2003	% variation	June 2004	% variation
BAX	597,029	536,162	11.4%	689,118	-13.4%	4,109,260	4,015,151	2.3%	246,387	254,145	-3.1%	208,083	18.4%	
OBX	37,294	13,330	179.8%	30,250	23.3%	162,299	243,574	-33.4%	71,770	69,249	3.6%	65,270	10.0%	
CGB	154,180	152,167	1.3%	194,470	-20.7%	1,514,161	1,479,930	2.3%	92,764	62,974	47.3%	86,935	6.7%	
CGZ (6)	21,399	N/A	N/A	42,093	-49.2%	106,568	N/A	N/A	7,352	N/A	N/A	6,347	15.8%	
OBA (5)	9	3	200.0%	25	-64.0%	79	3	2533.3%	21	3	600.0%	20	5.0%	
ONX(3)	0	0	N/A	0	N/A	1,480	5,865	-74.8%	0	0	N/A	0	N/A	
<b>Sub Total</b>	<b>809,911</b>	<b>701,662</b>	<b>15.4%</b>	<b>955,956</b>	<b>-15.3%</b>	<b>5,893,847</b>	<b>5,744,523</b>	<b>2.6%</b>	<b>418,294</b>	<b>386,371</b>	<b>8.3%</b>	<b>366,655</b>	<b>14.1%</b>	
<b>Index Derivatives</b>														
SXF	85,930	68,049	26.3%	283,208	-69.7%	1,098,544	866,521	26.8%	98,853	90,076	9.7%	95,139	3.9%	
SXA(2)	27	6	350.0%	43	-37.2%	287	985	-70.9%	8	123	-93.5%	1	700.0%	
SXB(2)	0	0	N/A	0	N/A	74	85	-12.9%	0	35	-100.0%	0	N/A	
SXH(2)	0	0	N/A	70	-100.0%	608	4,790	-87.3%	30	25	20.0%	30	0.0%	
SXY(2)	8	0	N/A	0	N/A	379	416	-8.9%	8	132	-93.9%	0	N/A	
SXO (Long Term included)	3,084	5,345	-42.3%	911	238.5%	20,277	23,479	-13.6%	4,047	6,249	-35.2%	2,199	84.0%	
<b>Sub Total</b>	<b>89,049</b>	<b>73,400</b>	<b>21.3%</b>	<b>284,232</b>	<b>-68.7%</b>	<b>1,120,169</b>	<b>896,276</b>	<b>25.0%</b>	<b>102,946</b>	<b>96,640</b>	<b>6.5%</b>	<b>97,369</b>	<b>5.7%</b>	
<b>ETF Options</b>														
XIU (Long Term included)	7,167	4,930	45.4%	11,709	-38.8%	82,408	64,298	28.2%	22,520	25,791	-12.7%	22,684	-0.7%	
XGD/XGL (4)	2,772	1,014	2	3,789	-26.8%	30,083	2,881	9	4,490	1,519	2	4,515	-0.6%	
XFN (4)	5,983	10,226	0	616	871.3%	22,900	34,896	0	6,928	22,147	-1	1,673	314.1%	
XIT (4)	445	807	0	544	-18.2%	7,288	5,030	0	1,519	2,669	0	1,309	16.0%	
XEG (4)	423	1,020	-1	2,992	-85.9%	16,915	1,685	9	2,169	1,665	0	2,860	-24.2%	
<b>Sub Total</b>	<b>16,790</b>	<b>17,997</b>	<b>-6.7%</b>	<b>19,650</b>	<b>-14.6%</b>	<b>159,594</b>	<b>108,790</b>	<b>46.7%</b>	<b>37,626</b>	<b>53,791</b>	<b>-30.1%</b>	<b>33,041</b>	<b>13.9%</b>	
<b>Equity Derivatives</b>														
Equity Options	463,920	551,633	-15.9%	529,162	-12.3%	4,830,793	3,418,744	41.3%	778,147	756,411	2.9%	873,219	-10.9%	
Long Term Options	21,844	25,063	-12.8%	33,522	-34.8%	471,022	175,040	169.1%	107,902	79,990	34.9%	152,969	-29.5%	
<b>Sub Total</b>	<b>485,764</b>	<b>576,696</b>	<b>-15.8%</b>	<b>562,684</b>	<b>-13.7%</b>	<b>5,301,815</b>	<b>3,593,784</b>	<b>47.5%</b>	<b>886,049</b>	<b>836,401</b>	<b>5.9%</b>	<b>1,026,188</b>	<b>-13.7%</b>	
<b>TOTAL</b>	<b>1,401,514</b>	<b>1,369,755</b>	<b>2.3%</b>	<b>1,822,522</b>	<b>-23.1%</b>	<b>12,475,425</b>	<b>10,343,373</b>	<b>20.6%</b>	<b>1,444,915</b>	<b>1,373,203</b>	<b>5.2%</b>	<b>1,523,253</b>	<b>-5.1%</b>	

BAX: Three-month Canadian Bankers' Acceptance Futures  
 CGB: Ten-year Government of Canada Bond Futures  
 CGZ: Five-year Government of Canada Bond Futures

OBX: Options on Three-month Canadian Bankers' Acceptance Futures  
 OBA : Canada Government Bonds 5<sup>1/8</sup>% June 2012  
 ONX : 30-Day Overnight Repo Rate Futures

SXF: S&P Canada 60 Futures  
 SXA : S&P/TSX Capped Gold Index  
 SXB : S&P/TSX Capped Financials Index  
 SXH : S&P/TSX Capped Information Technology Index  
 SXY : S&P/TSX Capped Energy Index  
 XIU: Options on iUnits S&P/TSE 60 Index Participation Fund  
 XGD: iUnits S&P/TSX Capped Gold Index Fund  
 XFN: iUnits S&P/TSX Capped Financials Index Fund  
 XIT: iUnits S&P/TSX Capped Information Technology Index Fund  
 XEG: iUnits S&P/TSX Capped Energy Index Fund

2 - Listed on April 29, 2002      4 - Listed on April 21, 2003      6 - Listed on June 03, 2004  
 3 - Listed on June 14, 2002      5 - Listed on June 23, 2003

All reported futures and options figures represent cleared data as provided by the Canadian Derivatives Clearing Corporation (CDCC).

## BOURSE DE MONTRÉAL INC.

### Historical Interest Rate Derivative Statistics

Futures Contracts	2004 YTD		2003		2002		2001		2000		1999	
	Volume	Open Interest	Volume	Open Interest	Volume	Open Interest	Volume	Open Interest	Volume	Open Interest	Volume	Open Interest
<b>BAX</b>	4,109,260	246,387	6,578,451	187,905	4,789,319	147,870	4,234,236	156,352	4,992,957	148,927	6,047,542	211,852
<b>CGB</b>	1,514,161	92,764	2,397,119	77,177	1,803,420	63,542	1,835,229	59,642	1,501,264	55,649	1,598,463	29,594
<b>CGZ</b>	106,568	7,352	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>ONX</b>	1,480	0	6,055	0	6,817	400	N/A	N/A	N/A	N/A	N/A	N/A
<b>TOTAL</b>	<b>5,731,469</b>	<b>346,503</b>	<b>8,981,625</b>	<b>265,082</b>	<b>6,599,556</b>	<b>211,812</b>	<b>6,069,465</b>	<b>215,994</b>	<b>6,494,443</b>	<b>204,576</b>	<b>7,669,773</b>	<b>241,603</b>
<b>Futures Options</b>												
<b>OBX</b>	162,299	71,770	341,245	31,572	57,950	17,050	89,339	3,602	249,976	51,730	168,903	27,963
<b>TOTAL</b>	<b>162,299</b>	<b>71,770</b>	<b>341,245</b>	<b>31,572</b>	<b>57,950</b>	<b>17,050</b>	<b>89,351</b>	<b>3,602</b>	<b>249,976</b>	<b>51,730</b>	<b>171,570</b>	<b>27,963</b>
<b>Bond Options</b>												
<b>OBA</b>	79	21	3,754	17	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>TOTAL</b>	<b>79</b>	<b>21</b>	<b>4,498</b>	<b>17</b>	<b>3,774</b>	<b>219</b>	<b>20,369</b>	<b>601</b>	<b>8,877</b>	<b>273</b>	<b>8,249</b>	<b>466</b>

BAX: Three-month Canadian Bankers' Acceptance Futures

CGB: Ten-year Government of Canada Bond Futures

CGZ: Five-year Government of Canada Bond Futures

ONX: 30-Day Overnight Repo Rate Futures

OBX: Options on Three-month Canadian Bankers' Acceptance Futures

OGB: Options on the Ten-year Government of Canada Bond Future

### Historical Index Derivative Statistics

Futures Contracts	2004 YTD		2003		2002		2001		2000		1999	
	Volume	Open Interest	Volume	Open Interest	Volume	Open Interest	Volume	Open Interest	Volume	Open Interest	Volume	Open Interest
<b>SXF</b>	1,098,544	98,853	1,681,994	106,641	1,450,860	67,625	1,174,328	53,541	1,272,244	66,861	262,058	50,419
<b>SXA</b>	287	8	1,454	104	739	0	N/A	N/A	N/A	N/A	N/A	N/A
<b>SXB</b>	74	0	110	0	187	0	N/A	N/A	N/A	N/A	N/A	N/A
<b>SXH</b>	608	30	6,890	500	7,071	1,375	N/A	N/A	N/A	N/A	N/A	N/A
<b>SXY</b>	379	8	452	0	85	0	N/A	N/A	N/A	N/A	N/A	N/A
<b>TOTAL</b>	<b>1,099,892</b>	<b>98,899</b>	<b>1,690,900</b>	<b>107,245</b>	<b>1,458,942</b>	<b>69,000</b>	<b>1,174,328</b>	<b>53,541</b>	<b>1,272,244</b>	<b>66,861</b>	<b>262,058</b>	<b>50,419</b>
<b>Options on Index Derivatives</b>												
<b>SXO</b>	20,277	4,047	38,221	1,285	47,749	4,251	35,585	4,609	93,998	7,559	42,310	24,815
<b>XIU</b>	82,408	22,520	130,508	30,497	237,325	18,450	127,731	8,408	121,757	18,348	N/A	N/A
<b>XGD</b>	30,083	4,490	18,199	3,752	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>XFN</b>	22,900	6,928	101,914	5,618	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>XIT</b>	7,288	1,519	9,721	1,535	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>XEG</b>	16,915	2,169	10,917	6,380	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>TOTAL</b>	<b>179,871</b>	<b>41,673</b>	<b>309,480</b>	<b>49,067</b>	<b>285,074</b>	<b>22,701</b>	<b>163,316</b>	<b>13,017</b>	<b>215,755</b>	<b>25,907</b>	<b>42,310</b>	<b>24,815</b>

SXF: S&P Canada 60 Futures

XIU: Options on iUnits S&P/TSE 60 Index Participation Fund

SXA, SXB, SXH, SXY: Futures on S&P/TSE sectorial indices

### Historical Equity Derivative Statistics

Equity Options	2004 YTD		2003		2002		2001		2000		1999	
	Volume	Open Interest	Volume	Open Interest	Volume	Open Interest	Volume	Open Interest	Volume	Open Interest	Volume	Open Interest
<b>Equity Options</b>	4,830,793	778,147	6,053,872	687,411	6,086,675	723,823	5,099,894	516,008	4,753,495	578,923	1,439,476	173,291
<b>Long Term Options</b>	471,022	107,902	301,379	131,443	165,802	66,119	103,249	46,034	107,535	54,037	44,849	18,410
<b>TOTAL</b>	<b>5,301,815</b>	<b>886,049</b>	<b>6,355,251</b>	<b>687,411</b>	<b>6,252,477</b>	<b>723,823</b>	<b>5,203,143</b>	<b>562,042</b>	<b>4,861,030</b>	<b>632,960</b>	<b>1,484,325</b>	<b>191,701</b>

**BOURSE DE MONTRÉAL INC. - averages - July 2004**

Trading Days	Interest Rate Derivatives		Index and Equity Derivatives Sponsored Options / XIU		Sect. iUnits		OBA		CGZ
	2004	2003	2004	2003	2004	2003	2004	2003	2004
Total	148	251	148	252	148	176	148	132	63
January	21	22	21	22	21		21		
February	20	20	20	20	20		20		
March	23	21	23	21	23		23		
April	21	21	21	21	21	8	21		
May	20	21	20	21	20	21	20		20
June	22	21	22	21	22	21	22	6	22
July	21	22	21	22	21	22	21	22	21
August		20		20		20		20	
September		21		21		21		21	
October		22		22		22		22	
November		19		20		20		20	
December		21		21		21		21	

Interest Rate Derivatives	Ave. Daily volume	Daily Ave. Volume	%	Daily Ave. Volume	%	Daily Ave. Volume	Daily Ave. Volume	%	Daily Ave. Volume	%
	July 2004	July 2003	variation	June 2004	variation	Jan-July 2004	Jan-July 2003	variation	Jan-June 2004	variation
BAX	28,430	24,371	16.7%	31,324	-9.2%	27,765	27,129	2.3%	27,655	0.4%
OBX	1,776	606	193.1%	1,375	29.2%	1,097	1,646	-33.4%	984	11.4%
CGB	7,342	6,917	6.1%	8,840	-16.9%	10,231	10,000	2.3%	10,709	-4.5%
CGZ (6)	1,019	N/A	N/A	1,913	-46.7%	1,692	N/A	N/A	2,028	-16.6%
OBA (5)	0	0	N/A	1	-100.0%	1	0	N/A	1	-3.2%
ONX(3)	0	0	N/A	0	N/A	10	40	-74.8%	12	-14.2%
<b>Sub Total (*)</b>	<b>38,567</b>	<b>31,894</b>	<b>20.9%</b>	<b>43,453</b>	<b>-11.2%</b>	<b>39,823</b>	<b>38,814</b>	<b>2.6%</b>	<b>40,031</b>	<b>-0.5%</b>
<b>Index Derivatives</b>										
SXF	4,092	3,093	32.3%	12,873	-68.2%	7,423	5,855	26.8%	7,973	-6.9%
SXA(2)	1	0	N/A	2	-34.2%	2	7	-70.9%	2	-5.3%
SXB(2)	0	0	N/A	0	N/A	1	1	-12.9%	1	-14.2%
SXH(2)	0	0	N/A	3	-100.0%	4	32	-87.3%	5	-14.2%
SXY(2)	0	0	N/A	0	N/A	3	3	-8.9%	3	-12.3%
SXO (Long Term included)	147	243	-39.6%	41	254.6%	137	159	-13.6%	135	1.2%
<b>Sub Total (*)</b>	<b>4,240</b>	<b>3,336</b>	<b>27.1%</b>	<b>12,920</b>	<b>-67.2%</b>	<b>7,569</b>	<b>6,056</b>	<b>25.0%</b>	<b>8,119</b>	<b>-6.8%</b>
<b>ETF Options</b>										
XIU (Long Term included)	341	224	52.3%	532	-35.9%	557	434	28.2%	592	-6.0%
XGD/XGL (4)	132	46	2	172	-23.4%	203	40	4	215	-5.5%
XFN (4)	285	465	0	28	917.5%	155	485	-1	133	16.2%
XIT (4)	21	37	0	25	-14.3%	49	70	0	54	-8.6%
XEG (4)	20	46	-1	136	-85.2%	114	23	4	130	-12.0%
<b>Sub Total (*)</b>	<b>800</b>	<b>818</b>	<b>-2.3%</b>	<b>893</b>	<b>-10.5%</b>	<b>1,078</b>	<b>735</b>	<b>46.7%</b>	<b>1,124</b>	<b>-4.1%</b>
<b>Equity Derivatives</b>										
Equity Options	22,091	25,074	-11.9%	24,053	-8.2%	32,640	23,100	41.3%	34,385	-5.1%
Long Term Options	1,040	1,139	-8.7%	1,524	-31.7%	3,183	1,183	169.1%	3,537	-10.0%
<b>Sub Total (*)</b>	<b>23,132</b>	<b>26,213</b>	<b>-11.8%</b>	<b>25,577</b>	<b>-9.6%</b>	<b>35,823</b>	<b>24,282</b>	<b>47.5%</b>	<b>37,922</b>	<b>-5.5%</b>
<b>TOTAL (*)</b>	<b>66,739</b>	<b>62,262</b>	<b>7.2%</b>	<b>82,842</b>	<b>-19.4%</b>	<b>84,293</b>	<b>69,888</b>	<b>20.6%</b>	<b>87,196</b>	<b>-3.3%</b>

\* - This number is based on the number of total traded contracts divided by the number of trading days during the same period

2 - Listed on April 29, 2002  
3 - Listed on June 14, 2002

4 - Listed on April 21, 2003  
5 - Listed on June 23, 2003

6 - Listed on May 03, 2004

All reported futures and options figures represent cleared and compensated data as provided by the Canadian Derivatives Clearing Corporation (CDCC).

Bourse de Montréal Inc. - Monthly Options Summary - July 2004

	Equity Options	Volume			Value			Transactions			Open Interest July 30, 2004	
		Calls	Puts	Total	Calls	Puts	Total	Calls	Puts	Total		
1	Abitibi-Consolidated Inc	A	3,878	717	4,595	163,750	44,280	208,030	82	37	119	10,995
2	Barrick Gold Corporation	ABX	12,663	8,513	21,176	1,842,715	1,326,550	3,169,265	931	442	1,373	40,249
3	Air Canada	AC		1,897	1,897		195,610	195,610	54	5	54	
4	Laboratoires Aeterna	AEL	103	69	172	8,525	4,840	13,365	14	9	23	307
5	Agnico-Eagle Mines Ltd.	AGE	1,107	249	1,356	116,200	27,885	144,085	100	22	122	3,308
6	Alcan Aluminium Limitee	AL	7,043	4,836	11,879	1,035,045	946,815	1,981,860	643	369	1,012	12,080
7	Ati Technologies Inc.	ATY	9,305	1,722	11,027	975,550	220,511	1,196,061	728	171	899	8,932
8	Bombardier Inc.Cl.B SV	BBD.B	20,651	12,916	33,567	764,500	1,045,011	1,809,511	834	397	1,231	95,788
9	BCE Inc.	BCE	5,377	1,855	7,232	429,650	236,650	666,300	387	113	500	28,549
10	Ballard Power Systems	BLD	4,055	1,371	5,426	200,227	189,100	389,327	272	95	367	4,777
11	Bank of Montreal	BMO	7,798	2,541	10,339	1,036,500	347,680	1,384,180	440	105	545	16,640
12	Brascan Corp.	BNN	864	465	1,329	148,530	104,402	252,932	82	22	104	3,017
13	Bank of Nova-Scotia	BNS	9,336	4,026	13,362	978,620	415,300	1,393,920	380	201	581	34,827
14	Biovail Corporation	BVF	3,521	2,007	5,528	421,000	416,610	837,610	294	173	467	6,462
15	CAE Inc.	CAE	1,496	506	2,002	69,185	36,680	105,865	95	30	125	7,356
16	Cameco Corp.	CCO	695	501	1,196	161,735	157,655	319,390	80	45	125	1,205
17	CI Fund Management	CIX	176		176	8,415		8,415	14		14	537
18	Celestica Inc. SV	CLS	6,844	1,856	8,700	754,485	313,340	1,067,825	528	170	698	12,456
19	CDN Imperial Bank of Comm.	CM	5,441	3,024	8,465	969,242	707,815	1,677,057	402	233	635	14,438
20	Canadian Natural Resources	CNQ	6,963	1,883	8,846	1,638,525	226,000	1,864,525	526	136	662	11,359
21	Canadian National Railway	CNR/CNX	1,059	813	1,872	307,752	112,887	420,639	117	45	162	3,169
22	Canadian Pacific Railway	CP	3,386	2,882	6,268	379,885	320,150	700,035	322	147	469	7,877
23	Cognos	CSN	1,118	297	1,415	220,550	67,550	288,100	148	49	197	1,973
24	Dofasco Inc.	DFS	3,587	295	3,882	661,845	41,225	703,070	114	22	136	4,317
25	Encana Corporation	ECA	12,527	3,390	15,917	3,424,032	666,155	4,090,187	1,122	312	1,434	24,888
26	Fairmont hotels and Resorts	FHR	427	114	541	57,720	25,580	83,300	52	15	67	711
27	FalconBridge Ltée	FL	1,494	480	1,974	277,175	97,785	374,960	145	43	188	2,470
28	Goldcorp Inc.	G	5,803	3,306	9,109	413,010	438,920	851,930	438	205	643	10,725
29	Geac Computer Corp.	GAC	128		128	8,825		8,825	11		11	429
30	CGI Inc.(Groupe) Cl A SV	GIB.A	1,523	50	1,573	90,880	2,700	93,580	76	3	79	6,942
31	Glamis Gold	GLG	167	230	397	21,380	27,100	48,480	11	10	21	1,174
32	Great-West Lifeco	GWO	1,157		1,157	97,195		97,195	30		30	1,446
33	BCE Emergis Inc.	IFM	325	90	415	28,760	6,265	35,025	22	7	29	4,151
34	IAMGold Corp.	IMG	1,466	521	1,987	111,495	46,805	158,300	118	34	152	4,533
35	Imperial Oil Limited	IMO	1,163	303	1,466	232,735	80,195	312,930	110	32	142	3,481
36	Quebecor World SV	IQW	475	572	1,047	70,220	57,975	128,195	30	25	55	1,282
37	JDS Uniphase Canada Ltd.	JDU	526	120	646	25,415	11,400	36,815	45	10	55	6,884
38	Kinross	K	7,555	3,377	10,932	396,422	322,665	719,087	331	148	479	24,685
39	Loblaw Companies Ltd.	L	1,133	388	1,521	153,795	69,355	223,150	134	32	166	1,800
40	MDS Inc.	MDS	552	125	677	27,420	14,390	41,810	24	12	36	1,513
41	Manulife Financial	MFC	10,119	4,526	14,645	1,330,080	389,820	1,719,900	371	94	465	13,495
42	Magna International Cl A	MG.A	1,740	1,805	3,545	851,050	431,040	1,282,090	119	114	233	4,644
43	Meridian Gold	MNG	532	181	713	78,830	14,740	93,570	57	14	71	952
44	Molson Inc.	MOL	3,449	738	4,187	431,000	124,150	555,150	256	47	303	4,440
45	Inco Ltd.	N	7,781	3,966	11,747	1,234,399	797,345	2,031,744	719	378	1,097	11,965
46	National Bank of Canada	NA	2,788	1,021	3,809	395,620	244,675	640,295	170	51	221	7,190
47	Nova Chemicals Corp.	NCX	2,047	253	2,300	265,350	46,050	311,400	50	15	65	3,159
48	Noranda Inc.	NRD	7,938	2,744	10,682	1,088,980	227,715	1,316,695	373	93	466	21,857
49	Neurochem Inc.	NRM	962	380	1,342	121,555	60,650	182,205	117	62	179	1,300
50	Nortel Networks Corp.	NT	74,854	22,038	96,892	3,560,025	1,547,435	5,107,460	2,948	858	3,806	197,587
51	Nexen Inc.	NXY	2,801	557	3,358	209,280	45,570	254,850	119	32	151	4,175
52	Open Text Corp.	OTC	1,557	424	1,981	228,100	110,105	338,205	155	42	197	1,895
53	Pan American Silver Corp.	PAA	1,143	245	1,388	117,355	35,675	153,030	101	23	124	1,196
54	Petro-Canada Com/Var	PCA	6,451	1,893	8,344	1,485,135	359,740	1,844,875	615	165	780	10,360
55	Precision Drilling Corp.	PD	1,939	538	2,477	370,310	107,065	477,375	211	52	263	3,260
56	Placer Dome Inc.	PDG	9,397	4,102	13,499	1,578,455	465,040	2,043,495	825	305	1,130	24,087
57	QLT Phototherapeutics Inc.	QLT	3,024	1,534	4,558	450,916	462,140	913,056	325	158	483	8,499
58	Rogers Communication ClB	RCLB	1,456	35	1,491	90,525	4,175	94,700	19	5	24	2,066
59	Research In Motion	RIM	4,817	3,342	8,159	2,369,225	1,047,495	3,416,720	765	448	1,213	5,767
60	Royal Bank of Canada	RY	14,995	5,432	20,427	1,694,629	1,050,632	2,745,261	781	240	1,021	32,896
61	Shaw Communications	SJR	45		45	2,525		2,525	4		4	45
62	Sherritt Int.	S	943	281	1,224	83,025	31,940	114,965	41	20	61	4,126
63	Sun Life Financial	SLF	3,139	501	3,640	413,770	73,075	486,845	352	43	395	5,386
64	Suncor Energy Inc.	SU	3,597	1,032	4,629	527,090	153,280	680,370	357	100	457	9,259
65	Sierra Wireless Inc.	SW	2,440	991	3,431	637,139	460,270	1,097,409	326	119	445	1,935
66	Telus Corp.	T	2,441	424	2,865	188,580	49,505	238,085	171	34	205	7,708
67	TransAlta Corporation	TA	899	725	1,624	57,010	107,890	164,900	37	42	79	4,196
68	Toronto-Dominion Bank	TD	8,510	2,140	10,650	1,119,312	336,161	1,455,473	608	136	744	22,142
69	Teck Cominco Ltd.	TEK	1,885	868	2,753	365,190	143,175	508,365	145	58	203	7,624
70	Canadian Pacific Ships	TEU	1,424	920	2,344	119,865	132,330	252,195	107	60	167	5,870
71	Talisman Energy Inc.	TLM	3,226	415	3,641	471,485	43,130	514,615	254	28	282	9,008
72	Thomson Corporation	TOC	1,232	80	1,312	87,370	4,060	91,430	54	7	61	4,200
73	TransCanada Corp.	TRP	7,474	1,468	8,942	333,535	122,640	456,175	248	97	345	13,602
74	Wesjet Airlines Ltd.	WJA	1,556	370	1,926	103,650	31,425	135,075	55	26	81	2,426
	<b>Sous - total</b>		<b>351,488</b>	<b>134,276</b>	<b>485,764</b>	<b>41,189,275</b>	<b>18,631,974</b>	<b>59,821,249</b>	<b>22,087</b>	<b>7,941</b>	<b>30,028</b>	<b>886,049</b>

NOTE : Long term Options included in the volume

**Bourse de Montréal Inc. - Monthly Options Summary - July 2004**

Futures/Bond/Index/iUnits			Volume			Value			Transactions			Open Interest
			Calls	Puts	Total	Calls	Puts	Total	Calls	Puts	Total	July 30, 2004
1	BAX Options	BAX Options OBX	10,000	27,294	37,294	6,037,500	3,569,700	9,607,200	20	46	66	71770
2	Cda Bond Options	JN 2012 5.25 OBA	9		9	2,000		2,000	3		3	21
3	S+P/CDA 60 Index	S+P/CDA 60 Index SXO	1,000	2,084	3,084	1,151,860	1,037,680	2,189,540	52	85	137	4,047
4	Units S&P/TSE 60 fund	i60 Units XIU	2,253	4,914	7,167	381,545	477,500	859,045	176	142	318	22,520
		Gold XGD/XGL	283	140	423	49,905	16,205	66,110	38	9	47	2,169
		Financial Services XFN	689	5,294	5,983	66,620	373,455	440,075	31	23	54	6,928
		IT XIT	1,248	1,524	2,772	282,810	314,805	597,615	171	110	281	4,490
		Energy XEG	261	184	445	20,180	24,180	44,360	17	10	27	1,519
<b>Sub Total</b>			<b>15,743</b>	<b>41,434</b>	<b>57,177</b>	<b>7,992,420</b>	<b>5,813,525</b>	<b>13,805,945</b>	<b>508</b>	<b>425</b>	<b>933</b>	<b>113,464</b>
<b>Grand Total</b>			<b>367,231</b>	<b>175,710</b>	<b>542,941</b>	<b>49,181,695</b>	<b>24,445,499</b>	<b>73,627,194</b>	<b>22,595</b>	<b>8,366</b>	<b>30,961</b>	<b>999,513</b>

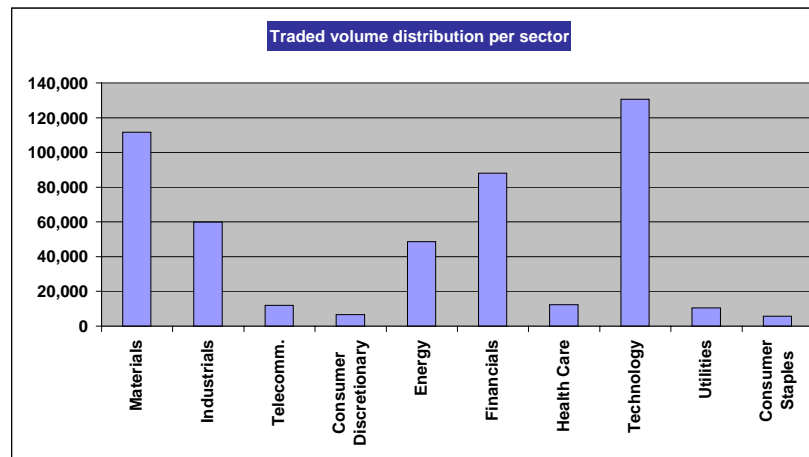
NOTE : Leaps included

## Bourse de Montréal Inc. - Canadian Equity Options Market Trading Volume by Sector

July 2004

Sectors	Volume July	Trade Volume (%)	Volume June	Change Volume July - June (%)
Materials	111,610	22.98%	127,958	-12.78%
Industrials	59,780	12.31%	67,185	-11.02%
Telecommunications	12,003	2.47%	16,600	-27.69%
Consumer Discretionary	6,622	1.36%	7,079	-6.46%
Energy	48,678	10.02%	73,449	-33.73%
Financials	87,999	18.12%	86,848	1.33%
Health Care	12,277	2.53%	19,073	-35.63%
Technology	130,521	26.87%	155,087	-15.84%
Utilities	10,566	2.18%	8,056	31.16%
Consumer Staples	5,708	1.18%	1,349	323.13%

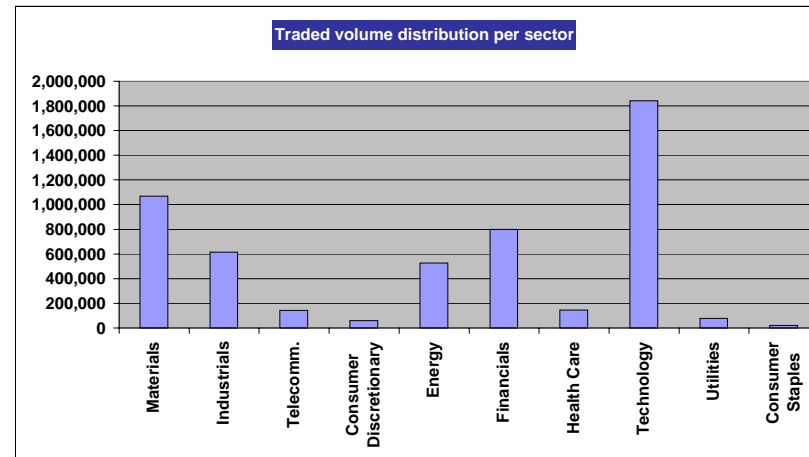
**Total** **485,764** **100.00%**



January to July 2004

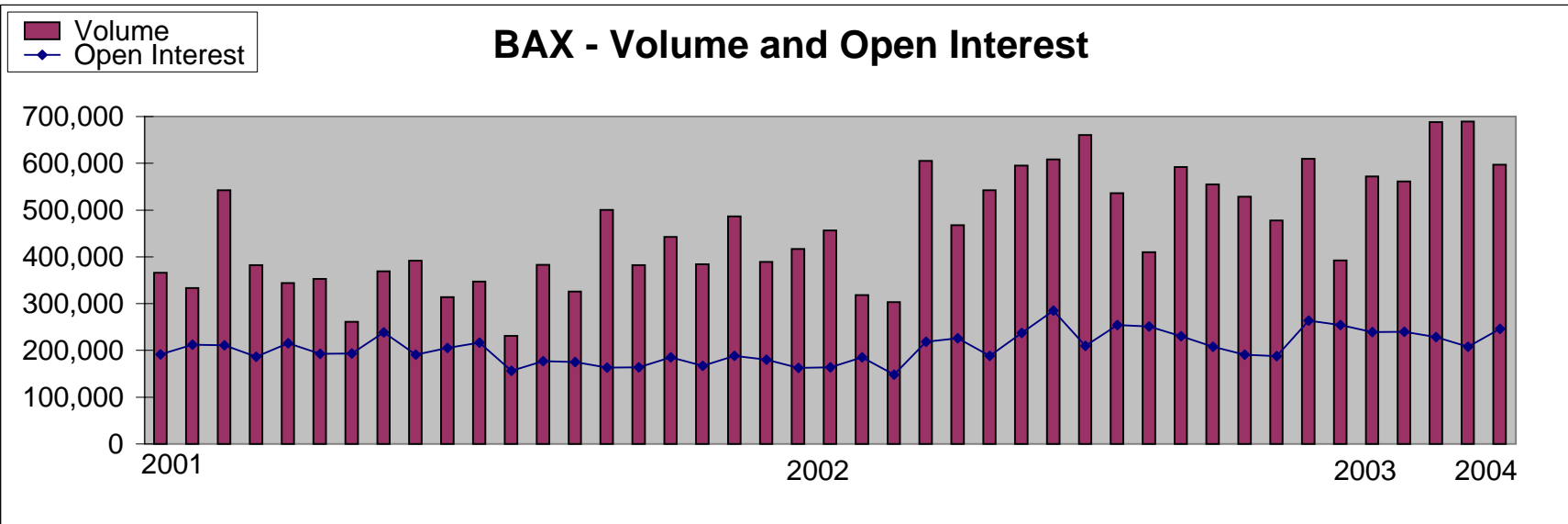
Sectors	Volume Jan-July	Trade Volume (%)	Volume Jan-June	Change Volume Jan-July / Jan-June
Materials	1,068,636	20.16%	957,026	11.66%
Industrials	613,519	11.57%	553,739	10.80%
Telecommunications	143,882	2.71%	131,879	9.10%
Consumer Discretionary	60,729	1.15%	54,107	12.24%
Energy	527,400	9.95%	478,722	10.17%
Financials	799,290	15.08%	711,291	12.37%
Health Care	145,692	2.75%	133,415	9.20%
Technology	1,841,855	34.74%	1,711,334	7.63%
Utilities	78,767	1.49%	68,201	15.49%
Consumer Staples	22,045	0.42%	16,337	34.94%

**Total** **5,301,815** **100.00%**

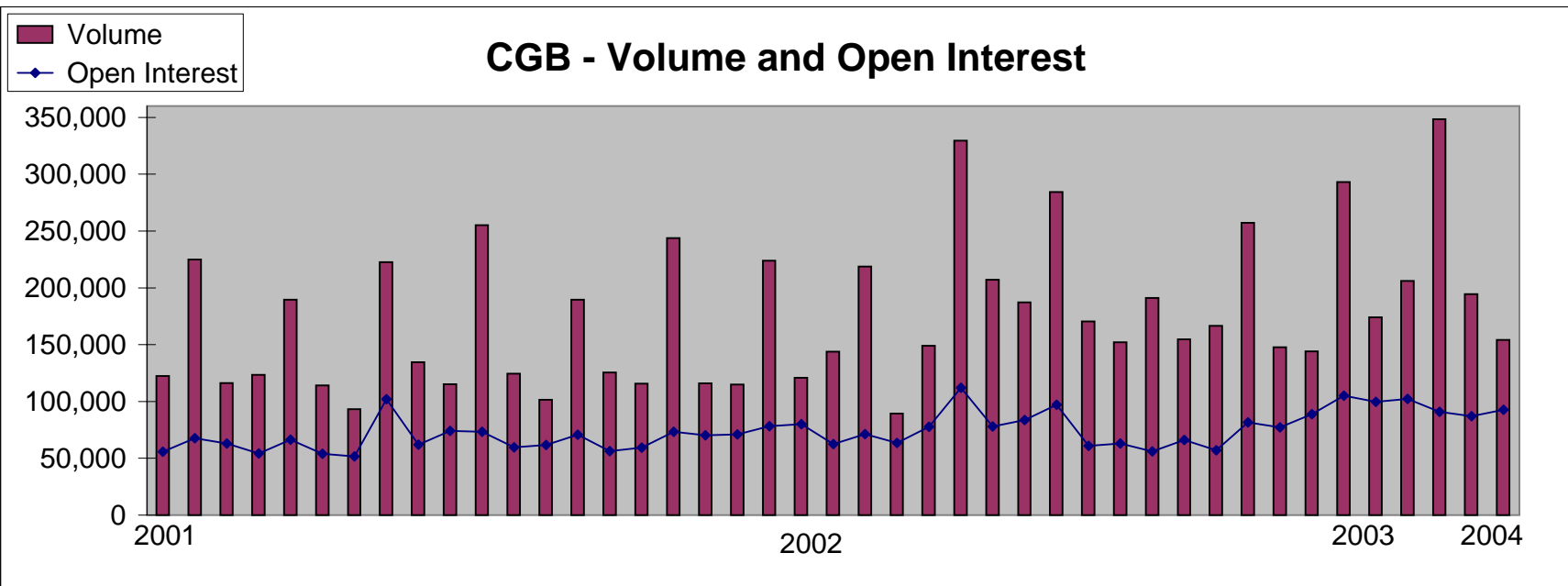


\* Sector breakdowns are based on the S&P/TSX Indices

# BAX Three-Month Canadian Bankers' Acceptance Futures

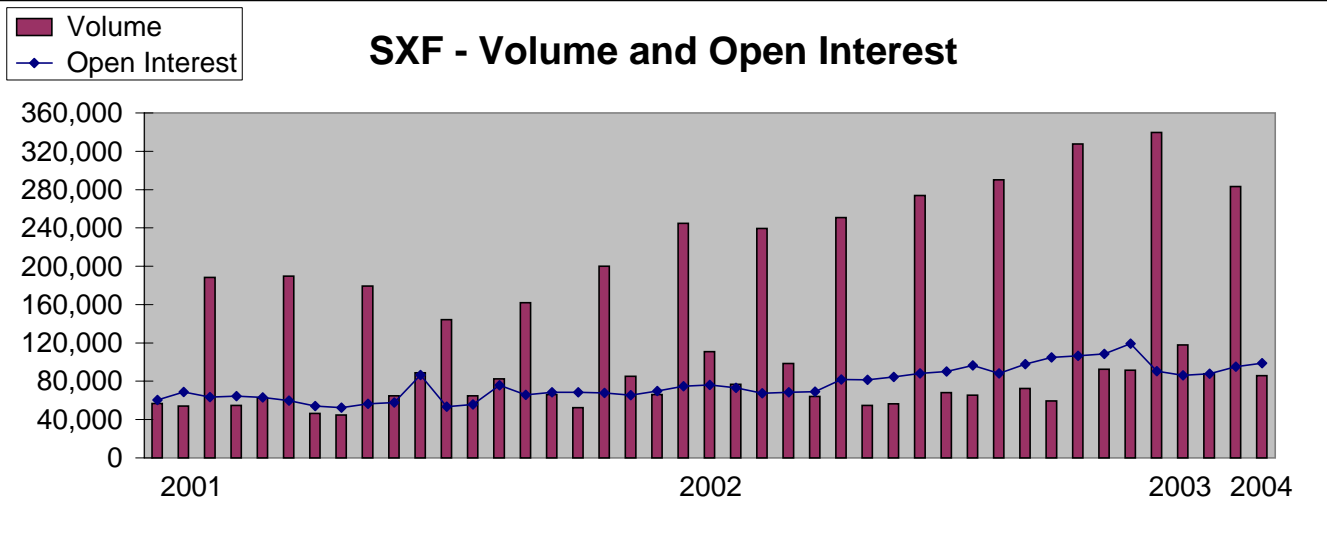


# CGB Ten-Year Government of Canada Bond Futures

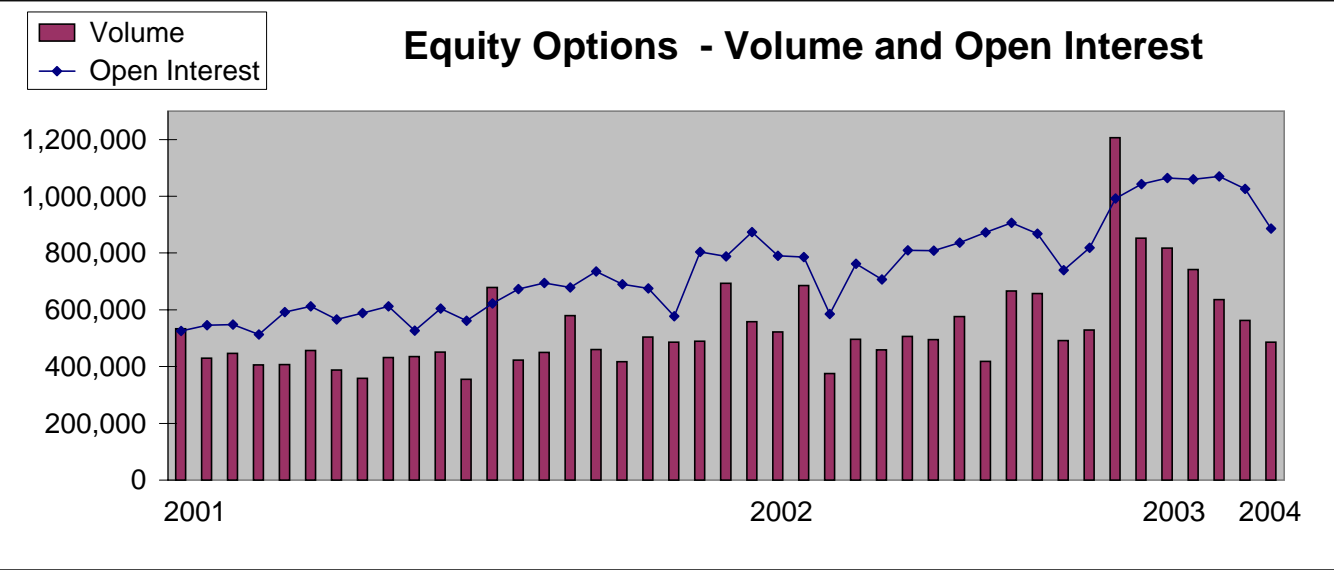




# SXF S&P Canada 60 Index Futures



# Equity Options



**DELIVERABLE BOND ISSUES AND THEIR CONVERSION FACTORS**  
**(As of July 14, 2004)**

**TEN-YEAR GOVERNMENT OF CANADA BOND FUTURES - CGB**

Government of Canada Bonds		Outstanding	June-04	Sept-04	Dec-04	Mar-05
Coupon	Maturity	(CAN \$ million)				
5 1/4%	June 1, 2013	12,000	0.9494	0.9506	0.9517	0.9529
5%	June 1, 2014	8,167	0.9269	0.9284	0.9297	0.9312
<b>TOTAL OUTSTANDING DELIVERABLE BONDS</b>			<b>20,167</b>	<b>20,167</b>	<b>20,167</b>	<b>20,167</b>

(CAN \$ million)

Conversion factors computed with a yield equal to 6%.

**TWO-YEAR GOVERNMENT OF CANADA BOND FUTURES - CGZ**

Government of Canada Bonds		Outstanding	June-04	Sept-04	Dec-04	Mar-05
Coupon	Maturity	(CAN \$ million)				
3%	June 1, 2006	7,537	0.9508	0.9576	S/O	S/O
5 3/4%	September 1, 2006	9,357	0.9954	0.9958	0.9965	S/O
4 1/2%	September 1, 2007	10,400	-	-	0.9657	0.9688
<b>TOTAL OUTSTANDING DELIVERABLE BONDS</b>			<b>16,894</b>	<b>16,894</b>	<b>19,757</b>	<b>10,400</b>

(CAN \$ million)

Conversion factors computed with a yield equal to 6%.

*Note: This table is subject to the Rules of Bourse de Montréal Inc. and of the Canadian Derivatives Clearing Corporation.*