



# Statistics

---

**January 2004**

**Interest Rate Derivatives**

**Index Derivatives**

**Equity Derivatives**



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

**Monthly Volumes**

**Year-to-Date Volumes**

**Month End Open Interest**

Interest Rate Derivatives	Volume	Volume	%	Volume	%	Volume	Volume	%	Open Interest	Open Interest	%	Open Interest	%
	Jan. 2004	Jan. 2003	variation	Dec. 2003	variation	Jan-Jan. 2004	Jan-Jan. 2003	variation	Jan. 2004	Jan. 2003	variation	Dec. 2003	variation
BAX	609,753	605,358	0.7%	478,049	27.6%	609,753	605,358	0.7%	263,523	218,534	20.6%	187,905	40.2%
OBX	26,250	22,200	18.2%	15,450	69.9%	26,250	22,200	18.2%	49,587	32,325	53.4%	31,572	57.1%
CGB	144,101	149,036	-3.3%	147,783	-2.5%	144,101	149,036	-3.3%	88,800	77,659	14.3%	77,177	15.1%
OBA (5)	17	N/A	N/A	43	-60.5%	17	N/A	N/A	32	N/A	N/A	17	88.2%
ONX(3)	1,480	80	1750.0%	0	N/A	1,480	80	1750.0%	0	0	N/A	0	N/A
<b>Sub Total</b>	<b>781,601</b>	<b>776,674</b>	<b>0.6%</b>	<b>641,325</b>	<b>21.9%</b>	<b>781,601</b>	<b>776,674</b>	<b>0.6%</b>	<b>401,942</b>	<b>328,518</b>	<b>22.4%</b>	<b>296,671</b>	<b>35.5%</b>
<b>Index Derivatives</b>													
SXF	92,519	98,603	-6.2%	327,596	-71.8%	92,519	98,603	-6.2%	108,623	68,465	58.7%	106,641	1.9%
SXA(2)	131	370	-64.6%	221	N/A	131	370	-64.6%	20	236	-91.5%	104	-80.8%
SXB(2)	12	50	-76.0%	0	N/A	12	50	-76.0%	0	50	-100.0%	0	N/A
SXH(2)	535	0	N/A	1,000	N/A	535	0	N/A	25	1,375	-98.2%	500	-95.0%
SXY(2)	110	0	N/A	0	N/A	110	0	N/A	110	0	N/A	0	N/A
SXO (Long Term included)	2,472	3,815	-35.2%	2,043	21.0%	2,472	3,815	-35.2%	2,281	6,866	-66.8%	1,285	77.5%
<b>Sub Total</b>	<b>95,779</b>	<b>102,838</b>	<b>-6.9%</b>	<b>330,860</b>	<b>-71.1%</b>	<b>95,779</b>	<b>102,838</b>	<b>-6.9%</b>	<b>111,059</b>	<b>76,992</b>	<b>44.2%</b>	<b>108,530</b>	<b>2.3%</b>
<b>ETF Options</b>													
XIU (Long Term included)	9,425	9,178	2.7%	16,221	-41.9%	9,425	9,178	2.7%	28,743	22,744	26.4%	30,497	-5.8%
XGD/XGL (4)	5,765	N/A	N/A	5,488	5.0%	5,765	N/A	N/A	6,315	N/A	N/A	3,752	68.3%
XFN (4)	12,309	N/A	N/A	3,461	255.6%	12,309	N/A	N/A	17,460	N/A	N/A	5,618	210.8%
XIT (4)	3,306	N/A	N/A	383	763.2%	3,306	N/A	N/A	4,276	N/A	N/A	1,535	178.6%
XEG (4)	4,044	N/A	N/A	8,319	-51.4%	4,044	N/A	N/A	6,217	N/A	N/A	6,380	-2.6%
<b>Sub Total</b>	<b>34,849</b>	<b>9,178</b>	<b>279.7%</b>	<b>33,872</b>	<b>2.9%</b>	<b>34,849</b>	<b>9,178</b>	<b>279.7%</b>	<b>63,011</b>	<b>22,744</b>	<b>177.0%</b>	<b>47,782</b>	<b>31.9%</b>
<b>Equity Derivatives</b>													
Equity Options	1,121,065	650,823	72.3%	502,527	123.1%	1,121,065	650,823	72.3%	827,017	697,574	18.6%	687,411	20.3%
LongTerm Options	85,213	34,940	143.9%	25,735	231.1%	85,213	34,940	143.9%	164,880	88,713	85.9%	131,443	25.4%
<b>Sub Total</b>	<b>1,206,278</b>	<b>685,763</b>	<b>75.9%</b>	<b>528,262</b>	<b>128.3%</b>	<b>1,206,278</b>	<b>685,763</b>	<b>75.9%</b>	<b>991,897</b>	<b>786,287</b>	<b>26.1%</b>	<b>818,854</b>	<b>21.1%</b>
<b>TOTAL</b>	<b>2,118,507</b>	<b>1,574,453</b>	<b>34.6%</b>	<b>1,534,319</b>	<b>38.1%</b>	<b>2,118,507</b>	<b>1,574,453</b>	<b>34.6%</b>	<b>1,567,909</b>	<b>1,214,541</b>	<b>29.1%</b>	<b>1,271,837</b>	<b>23.3%</b>

<b>Sponsored Options</b>													
Société Générale(1)	0	294,000	-100.0%	0	N/A	0	294,000	-100.0%	85,550	298,051	-71.3%	85,550	0.0%
<b>TOTAL</b>	<b>0</b>	<b>294,000</b>	<b>-100.0%</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>294,000</b>	<b>-100.0%</b>	<b>85,550</b>	<b>298,051</b>	<b>-71.3%</b>	<b>85,550</b>	<b>0.0%</b>

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

OBX: Options on Three-month Canadian Bankers' Acceptance Futures  
 OBA : Canada Government Bonds 5<sup>1/4</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

1 - Listed on January 28, 2002 (Warrants TM)  
 2 - Listed on April 29, 2002  
 3 - Listed on June 14, 2002  
 4 - Listed on April 21, 2003  
 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
BAX	609,753	263,523	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
CGB	144,101	88,800	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
ONX	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>755,334</b>	<b>352,323</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>												
OBX	26,250	49,587	341,245	31,572	57,950	17,050	89,339	3,602	249,976	51,730	168,903	27,963
<b>TOTAL</b>	<b>26,250</b>	<b>49,587</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>												
OBA	17	32	3,754	17	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>TOTAL</b>	<b>17</b>	<b>32</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

CGF: 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
SXF	92,519	108,623	1,681,994	106,641	1,450,860	67,625	1,174,328	53,541	1,272,244	66,861	262,058	50,419
SXA	131	20	1,454	104	739	0	N/A	N/A	N/A	N/A	N/A	N/A
SXB	12	0	110	0	187	0	N/A	N/A	N/A	N/A	N/A	N/A
SXH	535	25	6,890	500	7,071	1,375	N/A	N/A	N/A	N/A	N/A	N/A
SXY	110	110	452	0	85	0	N/A	N/A	N/A	N/A	N/A	N/A
<b>TOTAL</b>	<b>93,307</b>	<b>108,778</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>												
SXO	2,472	2,281	38,221	1,285	47,749	4,251	35,585	4,609	93,998	7,559	42,310	24,815
XIU	9,425	28,743	130,508	30,497	237,325	18,450	127,731	8,408	121,757	18,348	N/A	N/A
XGD	5,765	6,315	18,199	3,752	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
XFN	12,309	17,460	101,914	5,618	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
XIT	3,306	4,276	9,721	1,535	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
XEG	4,044	6,217	10,917	6,380	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>TOTAL</b>	<b>37,321</b>	<b>65,292</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
Equity Options	1,121,065	827,017	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
Long Term Options	85,213	164,880	301,379	131,443	165,802	66,119	103,249	46,034	107,535	54,037	44,849	18,410
<b>TOTAL</b>	<b>1,206,278</b>	<b>991,897</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>
<b>Sponsored Options (1)</b>	<b>0</b>	<b>85,550</b>	<b>652,170</b>	<b>85,550</b>	<b>844,833</b>	<b>226,051</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

1 - Listed on January 28, 2002

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

Trading Days	Interest Rate Derivatives		Index and Equity Derivatives Sponsored Options / XIU		Sect. iUnits		OBA	
	2003	2002	2003	2002	2003		2003	2004
Total	21	251	21	252	21	176	21	132
January	21	22	21	22	21		21	
February		20		20				
March		21		21				
April		21		21		8		
May		21		21		21		
June		21		21		21		6
July		22		22		22		22
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	%
	Jan. 2004	Jan. 2003	variation	Dec. 2003	variation	Jan-Jan. 2004	Jan-Jan. 2003	variation	Jan-Dec. 2003	variation
BAX	29,036	27,516	5.5%	22,764	27.6%	29,036	27,516	5.5%	26,209	10.8%
OBX	1,250	1,009	23.9%	736	69.9%	1,250	1,009	23.9%	1,360	-8.1%
CGB	6,862	6,774	1.3%	7,037	-2.5%	6,862	6,774	1.3%	9,550	-28.1%
OBA (5)	1	N/A	N/A	2	-60.5%	0	N/A	N/A	28	-99.5%
ONX(3)	70	4	1838.1%	0	N/A	70	4	1838.1%	24	192.1%
<b>Sub Total (*)</b>	<b>37,219</b>	<b>35,303</b>	<b>5.4%</b>	<b>30,539</b>	<b>21.9%</b>	<b>37,219</b>	<b>35,303</b>	<b>5.4%</b>	<b>37,161</b>	<b>0.2%</b>
<b>Index Derivatives</b>										
SXF	4,406	4,482	-1.7%	15,600	-71.8%	4,406	4,482	-1.7%	6,675	-34.0%
SXA(2)	6	17	-62.9%	11	-40.7%	6	17	-62.9%	6	8.1%
SXB(2)	1	2	-74.9%	0	N/A	1	2	-74.9%	0	30.9%
SXH(2)	25	0	N/A	48	-46.5%	25	0	N/A	27	-6.8%
SXY(2)	5	0	N/A	0	N/A	5	0	N/A	2	192.0%
SXO (Long Term included)	118	173	-32.1%	97	21.0%	118	173	-32.1%	152	-22.4%
<b>Sub Total (*)</b>	<b>4,561</b>	<b>4,674</b>	<b>-2.4%</b>	<b>15,755</b>	<b>-71.1%</b>	<b>4,561</b>	<b>4,674</b>	<b>-2.4%</b>	<b>6,862</b>	<b>-33.5%</b>
<b>ETF Options</b>										
XIU (Long Term included)	449	417	7.6%	772	-41.9%	449	417	7.6%	518	-13.3%
XGD/XGL (4)	275	N/A	N/A	261	5.0%	275	N/A	N/A	103	165.5%
XFN (4)	586	N/A	N/A	165	255.6%	586	N/A	N/A	579	1.2%
XIT (4)	157	N/A	N/A	18	763.2%	157	N/A	N/A	55	185.0%
XEG (4)	193	N/A	N/A	396	-51.4%	193	N/A	N/A	62	210.5%
<b>Sub Total (*)</b>	<b>1,659</b>	<b>417</b>	<b>297.8%</b>	<b>1,613</b>	<b>2.9%</b>	<b>1,659</b>	<b>417</b>	<b>297.8%</b>	<b>1,076</b>	<b>54.2%</b>
<b>Equity Derivatives</b>										
Equity Options	53,384	29,583	80.5%	23,930	123.1%	53,384	29,583	80.5%	24,023	122.2%
Long Term Options	4,058	1,588	155.5%	1,225	231.1%	4,058	1,588	155.5%	1,196	239.3%
<b>Sub Total (*)</b>	<b>57,442</b>	<b>31,171</b>	<b>84.3%</b>	<b>25,155</b>	<b>128.3%</b>	<b>57,442</b>	<b>31,171</b>	<b>84.3%</b>	<b>25,219</b>	<b>127.8%</b>
<b>TOTAL (*)</b>	<b>100,881</b>	<b>71,566</b>	<b>41.0%</b>	<b>73,063</b>	<b>38.1%</b>	<b>100,881</b>	<b>71,566</b>	<b>41.0%</b>	<b>70,171</b>	<b>43.8%</b>

<b>Sponsored Options</b>										
Société Générale(1)	0	13,364	-100.0%	0	N/A	0	13,364	-100.0%	2,588	-100.0%
<b>TOTAL (*)</b>	<b>0</b>	<b>13,364</b>	<b>-100.0%</b>	<b>0</b>	<b>N/A</b>	<b>0</b>	<b>13,364</b>	<b>-100.0%</b>	<b>2,588</b>	<b>-100.0%</b>

1 - Listed on January 28, 2002 (Warrants TM)

2 - Listed on April 29, 2002

3 - Listed on June 14, 2002

4 - Listed on April 21, 2003

5 - Listed on June 23, 2003

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

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 - January 2004

Equity Options		Volume			Value			Transactions			Open Interest Jan. 30, 2004	
		Calls	Puts	Total	Calls	Puts	Total	Calls	Puts	Total		
1	Abitibi-Consolidated Inc	A	3,256	425	3,681	289,535	35,235	324,770	198	36	234	5,756
2	Barrick Gold Corporation	ABX	29,613	20,525	50,138	4,081,823	2,836,075	6,917,898	1,304	550	1,854	50,472
3	Air Canada	AC	9,346	5,666	15,012	88,632	868,060	956,692	159	178	337	18,383
4	Agnico-Eagle Mines Ltd.	AGE	3,347	1,712	5,059	479,055	184,750	663,805	282	113	395	7,402
5	Alcan Aluminium Limitee	AL	12,887	8,019	20,906	3,538,100	1,520,710	5,058,810	1,080	412	1,492	17,889
6	Ati Technologies Inc.	ATY	11,471	1,460	12,931	1,925,850	187,800	2,112,930	1,160	174	1,334	7,279
7	Bombardier Inc.CLB SV	BBD.B	47,066	12,513	59,579	2,576,655	1,176,425	3,753,080	1,483	310	1,793	84,815
8	BCE Inc.	BCE	14,762	4,103	18,865	1,469,288	907,575	2,376,863	982	254	1,236	26,535
9	Ballard Power Systems	BLD	4,294	2,114	6,408	428,902	278,270	707,172	380	121	501	5,223
10	Bank of Montreal	BMO	18,522	3,910	22,432	5,864,310	601,605	6,465,915	853	142	995	21,561
11	Brascan Corp.	BNN	640	347	987	123,835	36,225	160,060	44	14	58	1,470
12	Bank of Nova-Scotia	BNS	20,285	6,690	26,975	5,275,410	1,045,000	6,320,410	691	327	1,018	26,085
13	Biovail Corporation	BVF	9,860	3,484	13,344	2,572,665	921,925	3,494,590	1,167	338	1,505	10,233
14	CAE Inc.	CAE	6,071	769	6,840	329,475	59,245	388,720	281	40	321	11,317
15	CI Fund Management	CIX	133	15	148	13,575	650	14,225	21	2	23	400
16	Celestica Inc. SV	CLS	16,908	4,784	21,692	3,261,900	705,805	3,967,705	1,558	396	1,954	13,188
17	CDN Imperial Bank of Comm.	CM	20,411	6,078	26,489	11,251,265	1,226,885	12,478,150	658	217	875	22,611
18	Canadian Natural Resources	CNQ	6,664	1,990	8,654	2,714,475	628,825	3,343,300	440	166	606	6,106
19	Canadian National Railway	CNR	3,025	1,401	4,426	809,960	271,350	1,081,310	148	39	187	4,673
20	Canadian Pacific Railway	CP	11,201	4,321	15,522	1,961,371	357,200	2,318,571	382	103	485	8,744
21	Cognos	CSN	1,458	647	2,105	305,775	163,950	469,725	227	68	295	2,687
22	Dofasco Inc.	DFS	1,278	721	1,999	224,910	94,220	319,130	118	66	184	3,135
23	Encana Corporation	ECA	46,288	6,929	53,217	16,182,097	895,090	17,077,187	1,491	383	1,874	28,667
24	Fairmont hotels and Resorts	FHR	1,306	502	1,808	259,580	81,325	340,905	125	34	159	1,495
25	Goldcorp Inc.	G	11,011	6,998	18,009	1,430,215	1,029,120	2,459,335	846	369	1,215	15,926
26	CGI Inc.(Groupe) Cl A SV	GIB.A	3,724	589	4,313	257,905	38,450	296,355	208	30	238	7,546
27	Glamis Gold	GLG	379	188	567	63,265	18,330	81,595	22	11	33	681
28	Great-West Lifeco	GWO	637	246	883	44,205	79,880	124,085	23	18	41	1,104
29	BCE Emergis Inc.	IFM	1,726	337	2,063	114,395	14,870	129,265	150	30	180	4,137
30	IAMGold Corp.	IMG	4,699	3,180	7,879	230,980	85,335	316,315	138	34	172	9,307
31	Imperial Oil Limited	IMO	2,662	2,011	4,673	829,180	340,340	1,169,520	234	141	375	4,753
32	Quebecor World SV	IQW	1,009	1,314	2,323	82,700	138,600	221,300	79	72	151	2,174
33	JDS Uniphase Canada Ltd.	JDU	15,989	3,793	19,782	2,017,270	366,630	2,383,900	1,368	291	1,659	12,316
34	Kinross	K	14,557	7,790	22,347	933,325	722,765	1,656,090	601	240	841	27,980
35	Loblaw Companies Ltd.	L	1,119	506	1,625	341,025	34,410	375,435	117	30	147	1,370
36	MDS Inc.	MDS	681	81	762	65,540	18,820	84,360	61	9	70	2,143
37	Manulife Financial	MFC	7,082	879	7,961	1,136,370	118,740	1,255,110	492	71	563	9,040
38	Magna International Cl A	MG.A	1,793	2,329	4,122	864,800	807,830	1,672,630	184	184	368	2,580
39	Magna International	MGQ	29	10	39	55,805	50	55,855	13	1	14	552
40	Meridian Gold	MNG	2,811	2,820	5,631	307,395	331,500	638,895	98	67	165	5,831
41	Molson Inc.	MOL	1,918	969	2,887	267,780	154,760	422,540	179	98	277	3,540
42	Inco Ltd.	N	13,168	3,822	16,990	4,259,760	801,710	5,061,470	952	322	1,274	10,719
43	National Bank of Canada	NA	9,899	4,837	14,736	1,682,300	593,910	2,276,210	408	74	482	13,891
44	Nova Chemicals Corp.	NCX	1,100	65	1,165	127,580	11,805	139,385	48	9	57	2,273
45	Noranda Inc.	NRD	7,130	1,394	8,524	1,531,800	179,590	1,711,390	487	67	554	11,329
46	Nortel Networks Corp.	NT	363,937	88,884	452,821	38,183,782	5,622,357	43,806,139	11,313	2,245	13,558	262,684
47	Nexen Inc.	NXY	5,663	3,069	8,732	1,431,005	624,745	2,055,750	238	152	390	8,224
48	Petro-Canada Com/Var	PCA	8,398	3,696	12,094	2,001,685	762,225	2,763,910	629	290	919	7,681
49	Precision Drilling Corp.	PD	4,661	783	5,444	1,220,645	117,170	1,337,815	306	82	388	4,608
50	Placer Dome Inc.	PDG	18,824	9,931	28,755	3,187,965	1,359,470	4,547,435	1,119	422	1,541	24,246
51	QLT Phototherapeutics Inc.	QLT	11,460	2,986	14,446	3,714,140	562,365	4,276,505	983	255	1,238	10,532
52	Rogers Communication CIB	RCLB	1,536	127	1,663	278,940	7,370	286,310	80	9	89	2,724
53	Research In Motion	RIM	4,177	6,431	10,608	5,253,385	1,814,765	7,068,150	786	932	1,718	6,063
54	Royal Bank of Canada	RY	18,284	4,456	22,740	3,595,310	824,070	4,419,380	1,081	258	1,339	24,126
55	Shaw Communications	SJR	399	45	444	72,920	3,475	76,395	38	3	41	2,030
56	Sun Life Financial	SLF	8,678	2,978	11,656	1,213,790	416,910	1,630,700	649	90	739	10,749
57	Suncor Energy Inc.	SU	19,934	6,346	26,280	2,783,735	1,013,980	3,797,715	522	144	666	23,995
58	Telus Corp.	T	1,995	1,410	3,405	275,035	165,480	440,515	219	107	326	8,334
59	TransAlta Corporation	TA	1,169	1,731	2,900	55,260	166,390	221,650	86	86	172	4,211
60	Toronto-Dominion Bank	TD	29,980	4,192	34,172	6,121,570	559,190	6,680,760	1,812	272	2,084	29,553
61	Teck Cominco Ltd.	TEK	6,518	2,527	9,045	1,309,940	352,110	1,662,050	281	94	375	7,334
62	Canadian Pacific Ships	TEU	817	344	1,161	115,640	44,790	160,430	102	31	133	1,905
63	Talisman Energy Inc.	TLM	2,494	1,278	3,772	972,420	306,015	1,278,435	238	96	334	4,671
64	Thomson Corporation	TOC	988	125	1,113	159,390	19,125	178,515	81	13	94	3,595
65	TransCanada Corp.	TRP	6,981	1,548	8,529	666,362	161,115	827,477	361	70	431	9,314
<b>Sous - total</b>			<b>920,108</b>	<b>286,170</b>	<b>1,206,278</b>	<b>155,284,957</b>	<b>35,874,042</b>	<b>191,158,999</b>	<b>42,864</b>	<b>12,302</b>	<b>55,166</b>	<b>991,897</b>

NOTE : Long term Options included in the volume

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

Futures/Bond/Index/Units			Volume			Value			Transactions			Open Interest Jan. 30, 2004	
			Calls	Puts	Total	Calls	Puts	Total	Calls	Puts	Total		
1	BAX Options	BAX Options	OBX	14,350	11,900	26,250	7,635,000	2,678,125	10,313,125	66	72	138	49,587
2	Cda Bond Options	JN 2012 5.25	OBA	9	8	17	2,062	3,200	5,262	2	1	3	32
	S+P/CDA 60 Index	S+P/CDA 60 Index	SXO	1,544	928	2,472	2,308,515	424,165	2,732,680	220	125	345	2,281
3	Units S&P/TSE 60 fund	i60 Units	XIU	5,976	3,449	9,425	1,752,430	198,000	1,950,430	403	161	564	28,743
		Gold	XGD/XGL	3,249	795	4,044	389,060	84,065	473,125	52	39	91	6,217
4		Financial Services	XFN	1,062	11,247	12,309	90,250	288,690	378,940	28	28	56	17,460
		IT	XIT	2,834	2,931	5,765	747,585	792,316	1,539,901	247	113	360	6,315
		Energy	XEG	2,306	1,000	3,306	154,144	106,800	260,944	61	23	84	4,276
<b>Sub Total</b>				<b>31,330</b>	<b>32,258</b>	<b>63,588</b>	<b>13,079,046</b>	<b>4,575,361</b>	<b>17,654,407</b>	<b>1,079</b>	<b>562</b>	<b>1,641</b>	<b>114,911</b>
<b>Grand Total</b>				<b>951,438</b>	<b>318,428</b>	<b>1,269,866</b>	<b>168,364,003</b>	<b>40,449,403</b>	<b>208,813,406</b>	<b>43,943</b>	<b>12,864</b>	<b>56,807</b>	<b>1,106,808</b>

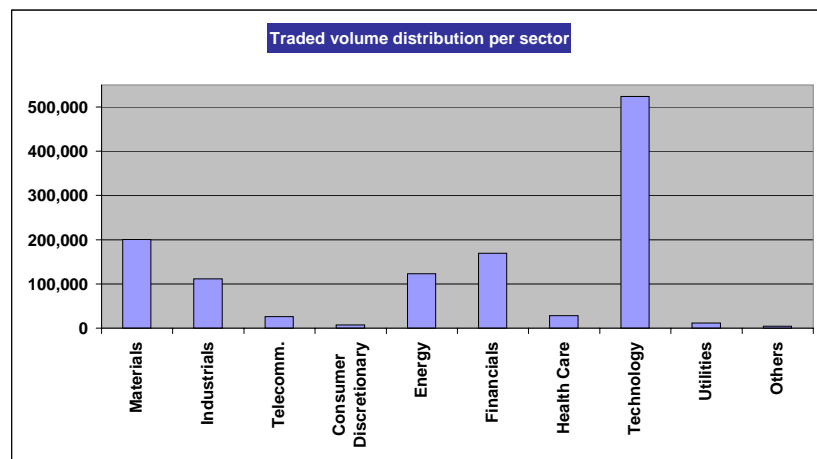
NOTE: Leaps included and Sponsored Options excluded from the volume

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

January 2004

Sectors	Volume Jan.	Trade Volume (%)	Volume Dec.	Change Volume Dec. Nov. (%)
Materials	200,695	16.64%	148,927	34.76%
Industrials	111,271	9.22%	47,974	131.94%
Telecommunications	25,996	2.16%	20,637	25.97%
Consumer Discretionary	7,526	0.62%	7,049	6.77%
Energy	122,866	10.19%	62,545	96.44%
Financials	169,179	14.02%	91,169	85.57%
Health Care	28,552	2.37%	17,982	58.78%
Technology	524,252	43.46%	120,570	334.81%
Utilities	11,429	0.95%	9,846	16.08%
Consumer Staples	4,512	0.37%	1,563	188.68%

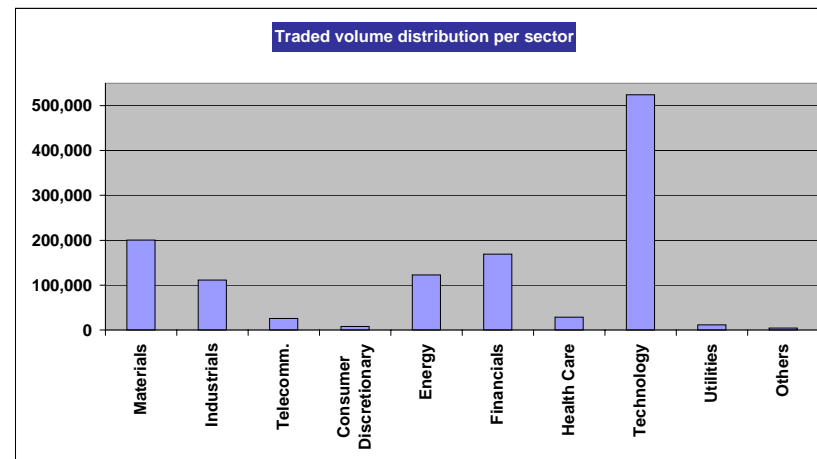
**Total** 1,206,278 100.00%



January to January 2004

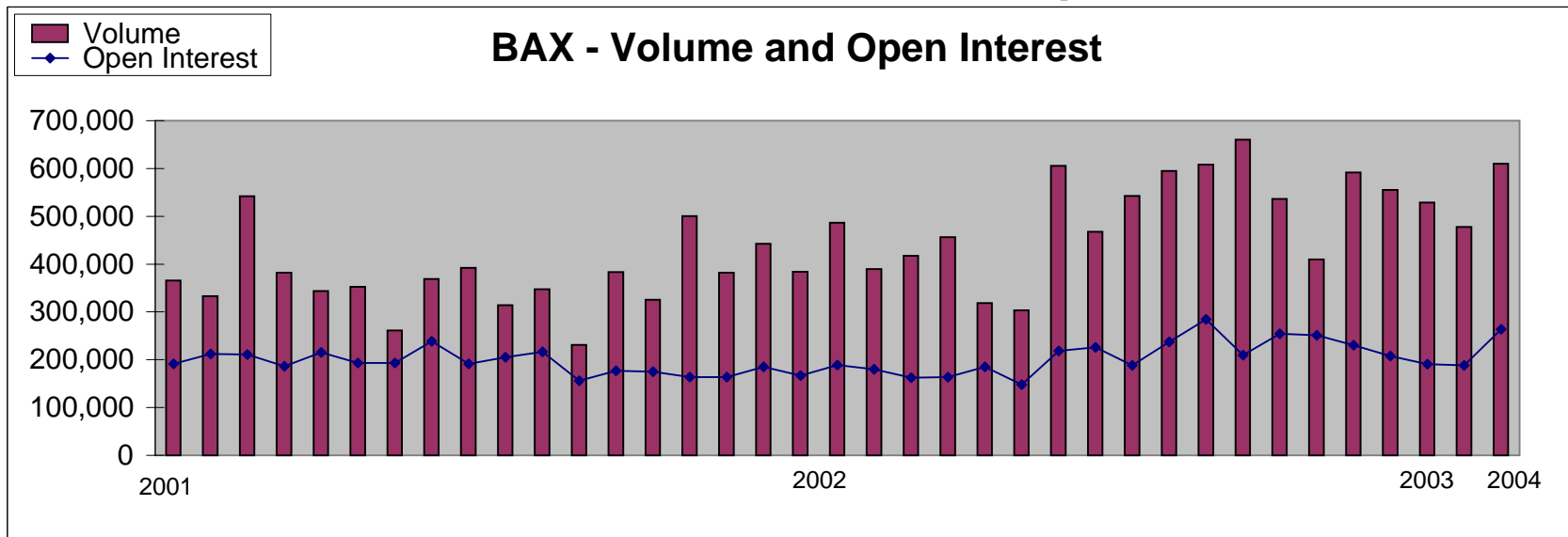
Sectors	Volume Jan-Jan.	Trade Volume (%)	Volume Jan-Jan.	Change Volume Jan-Jan. / Jan-Jan.
Materials	200,695	16.64%	200,695	0.00%
Industrials	111,271	9.22%	111,271	0.00%
Telecommunications	25,996	2.16%	25,996	0.00%
Consumer Discretionary	7,526	0.62%	7,526	0.00%
Energy	122,866	10.19%	122,866	0.00%
Financials	169,179	14.02%	169,179	0.00%
Health Care	28,552	2.37%	28,552	0.00%
Technology	524,252	43.46%	524,252	0.00%
Utilities	11,429	0.95%	11,429	0.00%
Others	4,512	0.37%	4,512	0.00%

**Total** 1,206,278 100.00%

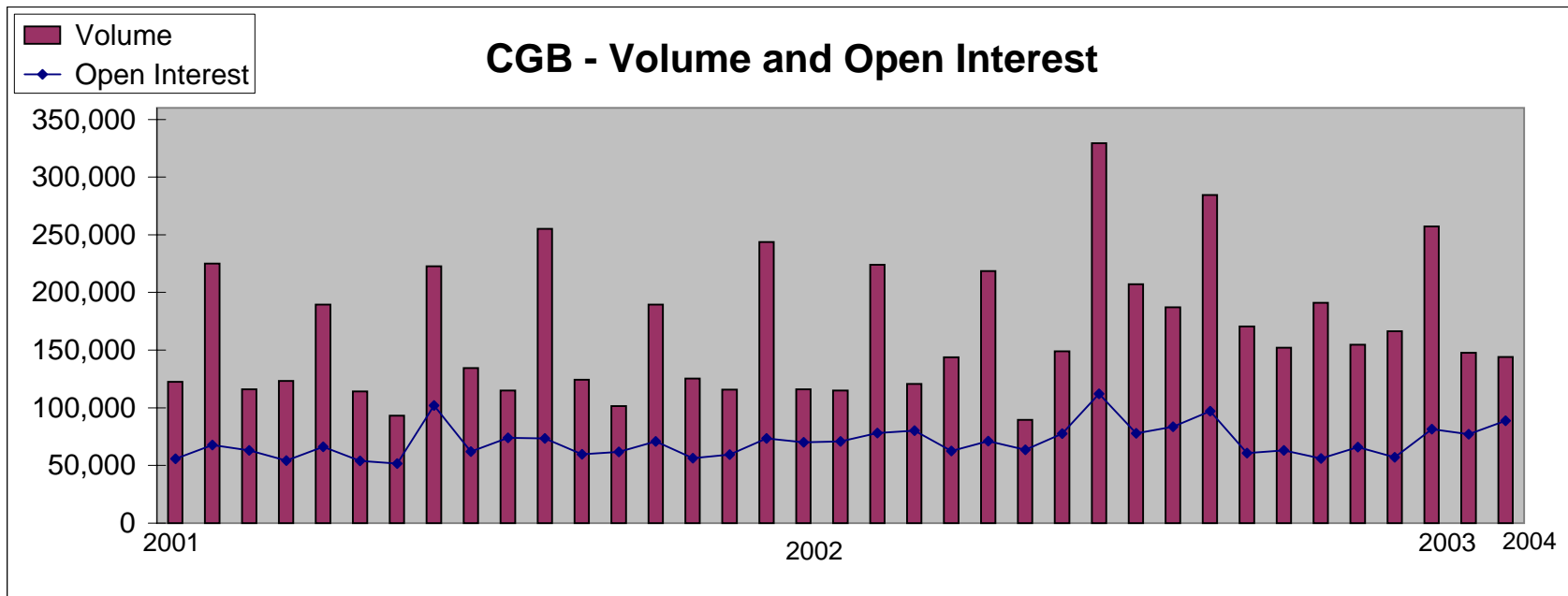


\* Sector breakdowns are based on the S&P/TSX Indices

# BAX Three-Month Canadian Bankers' Acceptance Futures

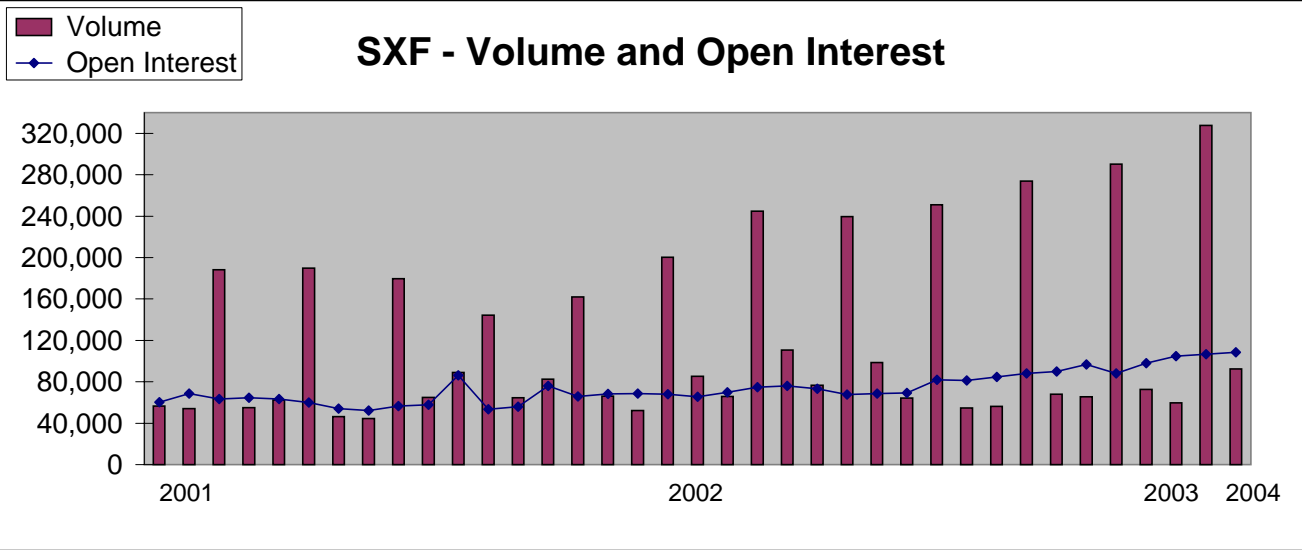


# CGB Ten-Year Government of Canada Bond Futures

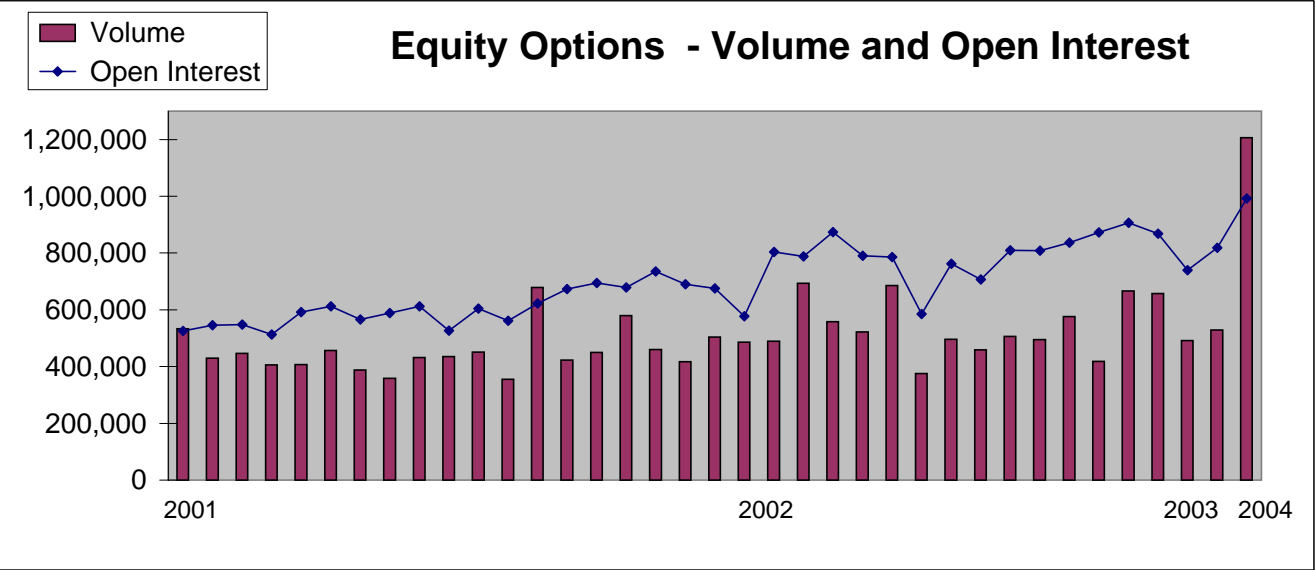




# SXF S&P Canada 60 Index Futures



# Equity Options



**DELIVERABLE BOND ISSUES AND THEIR CONVERSION FACTORS  
(As of January 08, 2004)**

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

Government of Canada Bonds		Outstanding	Mar-04	June-04	Sept-04	Dec-04
Coupon	Maturity	(CAN \$ million)				
5 ¼%	June 1, 2012	11,600	0.9517	0.9529	S/O	S/O
5 ¼%	June 1, 2013	12,000	0.9473	0.9484	0.9494	0.9506
<b>TOTAL OUTSTANDING DELIVERABLE BONDS</b>			<b>23,600</b>	<b>23,600</b>	<b>12,000</b>	<b>12,000</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.*