

COMPETITIVE TENDER FOR REPURCHASE OPERATIONS OF GOVERNMENT OF CANADA MARKETABLE BONDS GOVERNMENT SECURITIES DISTRIBUTOR

Offers must be submitted via telephone to the Bank of Canada's Financial Market Department (Ottawa) and immediately confirmed by facsimile on this official offer form. All information must be received prior to the bidding deadline specified in the *Repurchase Operation Call for Tenders*.

Telephone Number: (613) 782-7860

Facsimile Number: (613) 782-7182

Send original to: Repurchase Operation

Department of Finance Canada

c/o Auction Manager

Financial Markets Department

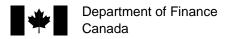
Bank of Canada 234 Wellington Street Ottawa, Ontario K1A 0G9

Note:

Each competitive offer must be stated in multiples of \$1,000 subject to the condition that each individual offer be for a minimum par value of \$1,000,000.

Offers must be listed in descending order of yield beginning with the highest yield offer on the top line. For each bond, the total amount of bonds offered by each government securities distributor may not exceed either the maximum total repurchase amount or the total amount outstanding prior to the repurchase operation as specified in the *Repurchase Operation Call for Tenders*





In accordance with the Standard Terms for Repurchase Operations of Government of Canada Marketable Bonds, we hereby submit the following offers and we acknowledge that when these offers are accepted, in whole or in part, such Standard Terms for Repurchase Operations of Government of Canada Marketable Bonds will be incorporated into our agreement.

| Coupon | December 15, 2002 11.25% CA135087-KY91 | Amount of Offer (par value) \$\$ \$ | Yield (to three decimal places) |
|---|--|---|---------------------------------|
| Coupon | February 1, 2003 11.75% CA135087-KZ66 | Amount of Offer (par value) \$\$ | Yield (to three decimal places) |
| Coupon | October 1, 2003 9.50% CA135087-KC71 | Amount of Offer (par value) \$\$ | Yield (to three decimal places) |
| Coupon | February 1, 2004 10.25% CA135087-KN37 | Amount of Offer (par value) \$\$. | Yield (to three decimal places) |
| | June 1, 2004 13.50% CA135087-PK43 | Amount of Offer (par value) \$\$. | Yield (to three decimal places) |
| Repurchase Operation Date: December 1, 1998 | | Name (please print) | |
| Settlement Date: | | | |
| December 4, 1998 | | Name and address of Government Securities Distributor | |

