



**LAURENTIAN BANK
OF CANADA**

PRESS RELEASE

For immediate release

**LAURENTIAN BANK DECREASES ITS
MORTGAGE RATES**

Montreal, January 16, 2004 — Laurentian Bank announced today that it is decreasing its mortgage rates. The changes are as follows:

TERM	RATE		VARIATION	
6 month open :	from 6.600 %	to 6.600 %	0.00	%
6 month closed :	from 5.450 %	to 5.300 %	- 0.15	%
6 month convertible :	from 5.450 %	to 5.300 %	- 0.15	%
1 year open :	from 6.550 %	to 6.550 %	0.00	%
1 year closed :	from 4.750 %	to 4.600 %	- 0.15	%
18 month closed :	from 5.150 %	to 4.950 %	- 0.20	%
2 year :	from 5.300 %	to 5.100 %	- 0.20	%
3 year :	from 5.800 %	to 5.550 %	- 0.25	%
4 year :	from 6.150 %	to 5.950 %	- 0.20	%
5 year :	from 6.350 %	to 6.150 %	- 0.20	%
6 year :	from 7.200 %	to 7.050 %	- 0.15	%
7 year :	from 7.350 %	to 7.200 %	- 0.15	%
8 year :	from 7.600 %	to 7.500 %	- 0.10	%
9 year :	from 7.600 %	to 7.500 %	- 0.10	%
10 year :	from 7.800 %	to 7.700 %	- 0.10	%

These new mortgage rates will be effective as of January 19, 2004.

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Information:

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