

BERKSHIRE

INVESTMENT GROUP INC.

564-2020 • 1460-4th Ave.

MR RRSP

Shel Jacobsen

BUSINESS

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Isabel Fleck

TSE Winners

Stock	Symbol	Last Trade	dollar Chge	% Chge	52 Wk High	52 Wk Low
Seitel Inc	OSL	2.00	+0.80	+66.7	2.10	0.36
Doman Indstrs A	DOM.A	0.50	+0.20	+60.9	0.80	0.25
Systech Rtl systms n	SYS	0.03	+0.01	+50.0	0.15	0.02
Simssoft Inc A	ESPA	0.04	+0.01	+33.3	0.64	0.01
Mednet Intl	MDT	0.84	+0.19	+29.2	1.26	0.60
Cdn Gld hntsr crp	CGH	1.20	+0.25	+26.3	1.10	0.33
Slimsoft Inc B	ESP.B	0.03	+0.01	+25.0	0.69	0.02
Boliden Ab	BLS	7.90	+1.39	+21.4	7.16	2.20
Chai-na-ta	CC	0.80	+0.14	+21.2	1.04	0.26
Ivaco Inc B	IVA.B	0.41	+0.07	+20.6	2.50	0.20
Cable Slsctn Tl n A	CSQA	0.04	+0.01	+16.7	0.54	0.03
Tesoro Ergy crp	TOG	0.15	+0.02	+16.0	0.22	0.05
Moneta Prcpn mns nc	ME	0.19	+0.03	+15.6	0.23	0.10
Ontex Ress	ONT	0.53	+0.07	+15.2	0.54	0.26
Onx Entrprs sltms nc	ON	0.38	+0.05	+15.2	0.49	0.18

TSE Losers

Stock	Symbol	Last Trade	dollar Chge	% Chge	52 Wk High	52 Wk Low
Mazarin Inc	MAZ	0.11	-0.32	-74.4	0.45	0.26
Itl Utlty strctrs nc	IUS	0.13	-0.03	-18.8	0.70	0.11
Les Btqs sn frncsc A	SFA	0.25	-0.05	-16.7	1.95	0.23
Hollinger Inc C	HLG.C	2.95	-0.45	-13.2	6.50	2.70
Les Btqs sn frncsc n	SFDB	20.00	-3.00	-13.0	79.90	17.00
Spectrum Sgnl prcssn	SSY	1.65	-0.24	-12.7	2.45	1.00
Twin Mning crp	TWG	0.37	-0.05	-11.9	0.49	0.22
Viventia Btch nc	VBI	0.20	-0.03	-11.4	0.40	0.14
Peace Arch ntrtnmn B	PAE.B	0.85	-0.10	-10.5	1.85	0.18
Drc Ress crp	DRC	7.77	-0.91	-10.5	9.50	3.65
Terraquest Ergy crp	TRQ	0.20	-0.02	-9.1	0.51	0.16
Unifort Inc A	UNFA	0.92	-0.09	-8.9	1.47	0.40
Cygnal Tchnlgs crp	CYN	2.10	-0.20	-8.7	2.46	1.20
Formationl crp	FCO	0.54	-0.05	-8.5	0.74	0.14
Canlan lc sprts crp	ISE	0.06	-0.00	-8.3	0.11	0.04

TSE Locals

Stock	Symbol	Last Trade	dollar Chge	% Chge	52 Wk High	52 Wk Low
Abitibi A	A	10.35	+0.180	+1.8	13.13	8.22
Husky Erg	HSE	23.05	-0.270	-1.2	23.95	16.03
Northgate	NGX	2.67	+0.030	+1.1	2.84	1.28
Finning I	FTT	30.10	-0.160	-0.5	33.21	22.55
Canfor	CFP	11.35	+0.200	+1.8	11.68	7.60
Slocan Fr	SFF	14.80	+0.500	+3.5	15.20	6.90
Terasen I	TER	48.00	+0.200	+0.4	48.25	36.15
Duke Ergy	DX	27.08	+0.250	+0.9	34.00	18.30
Chemtrade	CHE.UN	18.10	+0.050	+0.3	18.19	13.80
FncI Mdls	FMC	7.50	0	unch	9.00	5.45
West Frsr	WFT	37.65	-0.350	-0.9	40.55	29.25
Cdn Tr cr	CTR	45.35	-0.650	-1.4	46.40	35.00

Mutual Funds Best/Worst

Best Fund	Net Asset Value	3-Month % Chge
Front Street Special Opportunities Canadian Ser B	3.6209	46.926
Dynamic Power Hedge Fund	20.29	42.735
Altamira Precious and Strategic Metal Fund	9.21	42.598
RBC Precious Metals Fund	24.9984	41.897
Sprott Gold and Precious Minerals Fund	38.632	38.992
Dynamic Global Precious Metals Fund	11.78	38.005
Dynamic Global Resource Fund	16.32	35.709
AGF Precious Metals Fund	14.95	35.682
CIBC Precious Metals Fund	11.3134	35.253
Dynamic Canadian Precious Metals Fund	3.97	33.866
Worst Fund	Net Asset Value	3-Month % Chge
University Avenue Canadian Small Cap Fund	0.4597	-84.924
@rgentum U.S. Master Portfolio C\$	0.3975	-57.283
@rgentum U.S. Market Neutral Portfolio C\$	1.6144	-35.316
University Avenue Balanced Fund	3.229	-32.23
University Avenue World Fund	2.8643	-25.207
TD Latin American Growth Fund - I US	6.31	-21.346
TD Entertainment & Communications Fund - I US	10.26	-17.853
University Avenue U.S. Small Cap Fund	5.0207	-17.6
AIC World Equity Fund US	9.0427	-17.139
CI Sector Japanese Shares US\$	7.13	-15.373

Market Movers

Bought	Position	Price	today	% + -	30day + -
12/16/03	long	7.40	8.55	15.54	22.97
12/13/03	long	3.68	3.55	-3.53	2.45
12/11/03	long	3.98	4.79	20.35	17.84
12/9/03	long	1.90	1.52	-20.00	26.32
12/8/03	long	1.77	1.59	-10.17	9.04
12/5/03	long	4.54	4.46	-1.81	1.10
12/1/03	long	28.96	33.25	14.81	17.23
11/30/03	long	1.63	1.48	-9.20	12.27
11/26/03	long	0.08	0.20	140.96	183.13
11/23/03	short	9.54	10.44	-9.43	0.94
11/18/03	short	48.40	48.04	0.74	7.75
11/17/03	long	0.54	0.68	25.93	38.89
11/14/03	short	12.89	18.88	-46.47	11.17
11/12/03	long	0.58	0.76	31.03	63.79
11/11/03	long	3.26	3.29	0.92	8.90
11/10/03	short	14.55	12.09	16.91	36.12
11/8/03	long	10.33	13.73	32.91	22.94
11/1/03	long	3.07	4.44	44.58	6.81
10/30/03	long	0.83	0.97	16.67	119.28
10/29/03	long	24.30	23.25	-4.32	6.79
10/22/03	long	1.24	1.03	-16.94	8.87
10/17/03	short	63.01	61.97	1.65	7.87
10/15/03	long	1.80	2.50	38.89	30.56
10/10/03	short	10.62	10.05	5.37	6.78
10/9/03	long	3.88	3.63	-6.44	15.98

Long-term Breakdown

The reality of the stock market is that stocks do not always go up. An ability to take advantage of stocks going down can dramatically improve your long-term performance in the stock market. By short selling stocks we can make money from a company's misfortune as we sell stock that is borrowed from our brokerage, with the expectation that we will buy it back some time in the future.

The aim of the short seller, of course, is to buy the stock back cheaper and return the borrowed shares to the brokerage with the nice profit that materialized as the stock sunk lower.

BUSINESS

IN BRIEF

Barrick signs mine deal

DAR ES SALAAM (AP-CP) — Canadian mining company Barrick Gold Corp. has signed a contract with the Tanzanian government to open a second gold mine in the East African country, an official said Tuesday.

The mine will be run by Pangea Minerals Ltd., which is wholly owned by Barrick, and is expected to open next August, said Bill Bali, a director at Pangea.

Under a contract signed Monday by Minerals and Energy Minister Daniel Yona and Pangea's general manager Dave Anthony, Barrick has been granted a 25-year licence to run the mine, which is near Biharamulo, 1,070 kilometres northwest of Dar es Salaam.

Yona said preliminary geological data indicate there are about 15 tonnes of gold deposits to be mined in five years at the site.

Kinross sells stake

TORONTO (CP) — Kinross Gold Corp. has sold its entire equity interest in Pacific Rim Mining Corp. for \$21.8 million.

Toronto-based Kinross said Tuesday it had sold its 17.6 million shares of Pacific Rim, about 22 per cent stake of the smaller company.

Kinross announced Dec. 12 it intended to sell its stake in Pacific Rim, a gold exploration company with assets in North, Central and South America. Kinross is a major Canadian gold producer with operations in the Americas, Russia, Australia and Africa.

FedEx buys copy chain

MEMPHIS, Tenn. (AP) — Shipping giant FedEx Corp. agreed to buy copy shop chain Kinko's for \$2.4 billion US on Tuesday, in a deal the companies said will vastly expand FedEx's retail presence and make Kinko's "a one-stop back office" for small and mid-sized businesses.

"The FedEx and Kinko's combination will substantially increase our retail presence worldwide and will enable both companies to take advantage of growth opportunities in the fast-moving digital economy," said Frederick Smith, chairman and CEO of FedEx Corp.

Memphis-based FedEx runs the world's largest cargo airline, FedEx Express, as well as well as FedEx Ground trucking operations.

Kinko's is the leading provider of copying and other business services, has annual revenues of \$2 billion US and is cash-rich, FedEx said.

Software estimates lower

VANCOUVER (CP) — Absolute Software Corp. has lowered its estimates for sales growth and cash flow for its 2004 financial year due to the strengthening loonie compared to the U.S. dollar.

The computer security firm said Tuesday it now expects sales contract growth of five per cent to 25 per cent over fiscal 2003 and positive cash from operations for its fourth quarter ending June 30, 2004.

The company had said earlier it expected 25 per cent to 50 per cent sales contract growth and for positive cash flow from operations for the year as a whole.

Loonie soars to 10-year high

TORONTO (CP) — The Canadian dollar hit a fresh 10-year high against the American dollar Tuesday, soaring by more than a full cent during the day as the U.S. currency slumped to new lows against the euro and other currencies.

By the close, the loonie settled at 77.26 cents, up 0.97 cent on the day to its strongest close since Nov. 5, 1993.

That blew past the year's previous closing high of 77.04 cents US set on Dec. 2, and left the currency up 13.87 cent, or 21.9 per cent, since the start of the year — the biggest one-year jump in history.

During the day's trading it soared as much as 1.17 cents to 77.48 cents US, the highest intraday value since August 1993.

There were no major Canadian economic reports Tuesday and holiday trading was light.

But the Canadian currency got a boost from renewed concerns about American budget and trade deficits that led to

New EI rules on the way

TORONTO (CP) — When Patrick Desbiens's mother was dying last year, his employer and co-workers told him: Just go, be with her, don't worry about work.

GlaxoSmithKline Inc., a pioneer in the provision of paid compassionate leave in Canada, continued to pay his salary for the two months he was off — for which, Desbiens said, he will be forever grateful.

"I was able to be there, every day, helping her," Desbiens said from his Montreal office. At the point when his mother was too weak to talk, "she'd grab you by the neck to give you a hug ... these are memories I have."

Desbiens, product manager in GlaxoSmithKline's respiratory disease division, said he was one of the first to take advantage of the drug company's leave policy, which provides job protection and up to 13 weeks of pay for employees who need time to look after critically ill family members.

"I contrast this with my younger brother, who had to take vacation days to come and spend time."

Until now, this is how most Canadian employees have dealt with family emergencies — by depleting their vacation banks, taking sick days, applying for unpaid leaves or quitting their jobs.

Effective Sunday, however, new Employment Insurance rules will provide up to six weeks of compassionate leave benefits for qualified applicants, and the Canada Labour Code will be changed to compel employers under federal jurisdiction to grant such leaves — and preserve the jobs of employees who take them.

The maximum leave would be eight weeks in total, when the two-week waiting period for EI benefits is taken into account.

The governments of Quebec, Nova Scotia, Manitoba, Nunavut and Yukon have already moved to harmonize their labour standards with the federal legislation, so employees in their jurisdictions can take advantage of the benefit, and the other provinces have agreed to do so, federal officials say.

In the interim, some unions propose to negotiate compassionate care clauses into their collective agreements.



A view of the Parmalat factory in Jundiá, 70 kilometres from Sao Paulo, Brazil on Tuesday. A group of Brazilian milk producing cooperatives were expecting a partial payment of arrears owed by an affiliate of financially troubled Parmalat. The Italian dairy giant has nine processing plants in Brazil.

Parmalat boss to remain in jail

MILAN (AP) — A judge ordered former Parmalat chief executive Calisto Tanzi to remain in prison Tuesday amid accusations he siphoned off millions of dollars from the dairy company's balance sheet and contributed to its near-collapse.

Judge Guido Salvini rejected the defence request that Tanzi be granted house arrest pending formal indictment.

In a lawsuit against the company, the U.S. Securities and Exchange Commission has called the case "one of the largest and most brazen corporate financial frauds in history."

Parmalat filed for bankruptcy protection after it was revealed that a Cayman Islands subsidiary, Bonlat, didn't have about 3.95 billion euros (\$4.9 billion US) in a Bank of America account.

Another judge involved in the investigation was quoted in Italian newspapers as saying the company's total debts run as high as \$12.5 billion to \$16.2 billion, although Parmalat offi-

cials have said the figure is lower.

Several Italian dailies reported Tuesday that Tanzi had acknowledged during questioning Monday that the equivalent of \$620 million had been diverted from the company over seven or eight years. But he insisted that any illicit acts had been carried by top financial managers on their own initiative.

The reports of his remarks could not immediately be confirmed. Prosecutors say as much as \$1 billion may have been misappropriated.

When asked Tuesday about the reported admission of misappropriating \$620 million, Tanzi's lawyer, Michele Ributti, refused to confirm a figure, although he said it was "reasonable" to think that was correct.

"It's not certain. I won't talk about a figure, but it's reasonable to think it's that," he said as he arrived at the prison for a new round of questioning. He said money went to the Tanzi family's tourism businesses.

Market Movement

Tuesday December 30		
S&P/TSX	<div></div>	8213.75 -46.79
TSXV	<div></div>	1738.18 +11.30
NASDAQ	<div></div>	2009.88 +3.40
Dow Jones	<div></div>	10425.04 -24.96
S&P 500	<div></div>	1109.64 +0.16
Dollar	<div></div>	77.26 +0.97
Gold U.S.A.	<div></div>	416.90 +2.10
Oil WEST TEXAS	<div></div>	32.79 +0.39

CanWest News Service

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