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CIRCULAR 149-15
December 10, 2015

SELF-CERTIFICATION

HARMONIZATION OF THE PRODUCTS' SPECIFICATIONS AND THE RULES OF BOURSE DE MONTRÉAL INC.

AMENDMENTS TO RULES 6 AND 15 OF THE BOURSE

The Rules and Policies Committee of Bourse de Montréal Inc. (the “Bourse”) has approved amendments to Rule Six and Fifteen of the Bourse in order to harmonize the products’ specifications and the Rules. To do so, many articles had to be created and amended to incorporate the content of the products’ specifications into the Rules. Those amendments do not introduce new concepts in the Rules. The content of the products’ specifications was simply reproduced in the Rules. The structure of the Rules was also reviewed to facilitate the identification of articles pertaining the products’ specifications.

The attached amendments were self-certified in accordance with the self-certification process as established in the *Derivatives Act* (CQLR, Chapter I-14.01). They will come into effect and be incorporated into the version of the Rules of the Bourse on the Bourse’s website (www.m-x.ca) on **January 18, 2016**.

For additional information, please contact Jean-Philippe Joyal, Legal Counsel, at 514-787-6593 or at jpjoyal@m-x.ca.

Jean-Philippe Joyal
Legal Counsel
Legal Affairs, Derivatives

RULE SIX

TRADING

6624 Minimum Quotation Spreads

(13.03.87, 19.05.87, 20.03.91, 10.11.92, 07.04.94, 15.04.96, 07.09.99, 11.02.00, 28.01.02, 26.09.05, 27.07.07, 00.00.00)

The minimum quotation spread shall be:

- a) Equity options \$0.01
- b) Index participation unit options \$0.01
- c) Index options 0.01 index point
- d) Bond options \$0.01
- e) Futures options 0.001 point
- f) Sponsored options \$0.001 or as otherwise determined in consultation with the Canadian Derivatives Clearing Corporation and with the sponsor.
- g) Currency options CAN 0.01 cent per unit of foreign currency

OPTIONS ON TEN-YEAR GOVERNMENT OF CANADA BOND FUTURES (20.03.91)

Section 6701—6750 Specific Rules Concerning the Contract Specifications

6701.1 Underlying (00.00.00)

The underlying interest is a Ten-year Government of Canada Bond futures.

6703 Trading Unit (20.03.91, 00.00.00)

The trading unit is one Ten-year~~One~~ Government of Canada Bond futures ~~contract with a~~ represents ~~CAN~~\$100,000 face value at maturity.

6703.1 Expiry Cycle
(00.00.00)

The contract months for options on Ten-year Government of Canada Bond futures are:

Quarterlies: March, June, September and December.

Monthlies: Based on the next quarterly futures contract that is nearest to the options contract.

6703.2 Premium Quotation
(00.00.00)

Bids and offers are quoted in points where each 0.005 point (0.5 basis point) represents \$5.

6704 Strike Prices
(20.03.91, 17.12.91, 00.00.00)

Strike prices are set ~~at a minimum of in maximum 0.52~~ points intervals per Ten-year Government of Canada Bond Futures ~~(i.e. futures at 98, strike prices at 96, 98, 100, etc.).~~

Strike prices shall be listed in the following manner:

one strike price as close as possible to the settlement price of the underlying futures ~~contract~~ on the previous business day, plus a minimum of one strike price higher and one strike price lower.

The Bourse Montreal Exchange may, at its discretion, modify the procedure for the introduction of strike prices as it deems appropriate in order to respond to market condition.

6705 Minimum Fluctuation of the Option Premium Tick Size
(20.03.91, 07.04.94, 00.00.00)

Unless determined otherwise by the Bourse, The minimum fluctuation of the option premium (tick size) is 0.005 shall be 0.01 point, representing ~~CAN\$540~~ per contract.

6706 Daily Price Trading Limit
(20.03.91, 07.04.94, 00.00.00)

There is no Options do not cease trading when the daily price limit for options on Ten-year Government of Canada Bond of the underlying bond futures contract has been reached (see article 6808).

6707 Last Day of Trading
(20.03.91, 17.12.91, 00.00.00)

Options cease trading Trading ceases on the third Friday of the month preceding the option contract month provided ~~however,~~ that it such Friday is a business day and precedes by at least two business days the first notice day of the underlying futures contract.

If it is not a business day ~~Otherwise~~, the last day of trading of the option ~~is shall be~~ the business day prior to such Friday and preceding by at least two business days the first notice day of the underlying futures contract.

6707.1 Expiration Day
(00.00.00)

Expiration occurs on the last day of trading.

6709 Position Reporting Threshold
(00.00.00)

The position reporting threshold is set pursuant article 14102.

6710 Position Limit
(00.00.00)

The position limit for options on Ten-year Government of Canada Bond futures contracts is the number of contracts established as the position limits for Ten-year Government of Canada Bond futures.

For the purpose of this article, options contract positions are aggregated with the underlying futures contract positions. For aggregation purposes, the futures equivalent of one in-the-money option contract is one futures contract and the futures equivalent of one at-the-money or out-of-the-money option contract is half a futures contract.

6711 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

6712 Currency
(00.00.00)

Trading, clearing and settlement of options on Ten-year Government of Canada Bond futures are in Canadian dollars.

OPTIONS ON 3-MONTH CANADIAN BANKERS' ACCEPTANCE FUTURES
(07.04.94)

Section 6751–6770
Specific rules concerning the contract specifications

REGULAR OPTIONS ON THREE-MONTH CANADIAN BANKERS' ACCEPTANCE
FUTURES

6751 Application of Specific Rules
(07.04.94, 29.10.04, 00.00.00)

In addition to sections 6601-6610 and 6621-6639, regular options on Three3-Mmonth Canadian Bankers' Acceptance Futures shall be subject to the regulation contained in this section.

6751.1 Underlying
(00.00.00)

The underlying interest is a Three-month Canadian Bankers' Acceptance futures that expires during the month in which the option expires.

6752 Contract Type Nature of Options on 3 Month Canadian Bankers' Acceptance Futures
(07.04.94, 00.00.00)

A buyer of one regular Three3-mMonth Canadian Bankers' Acceptance futures ~~Option~~ may exercise his option on any business day up to and including the last trading day to assume a position in one Three3-mMonth Canadian Bankers' Acceptance futures contract (long position, if the option is a call and short position, if the option is a put) of a specified contract month at a specified strike price.

The seller of one regular Three3-Mmonth Canadian Bankers' Acceptance futures ~~Option~~ incurs, if the option is exercised, the obligation of assuming a position in one Three3-mMonth Canadian Bankers' Acceptance futures contract (short position, if the option is a call and long position, if the option is a put) of a specified contract month at a specified strike price.

6753 Trading Unit
(07.04.94, 00.00.00)

The trading unit for one regular option on Three3-mMonth Canadian Bankers' Acceptance Futures ~~option is one shall be:~~

~~One Three3-m~~Month Canadian Bankers' Acceptance Futures contract representing CAN\$1,000,000 nominal value~~principal~~ of Three3-mMonth Canadian Bankers' Acceptances.

6753.1 Expiry Cycle
(00.00.00)

The contract months for regular options on Three-month Canadian Bankers' Acceptance futures are the eight nearest months in the March, June, September, December quarterly cycle.

6753.2 Premium Quotation
(00.00.00)

Bids and offers are quoted in points where each 0.01 point (1 basis point) represents \$25.

Cabinet trades (options with a premium below 0.01) are quoted in 0.001 point (one-tenth of a basis point) where each 0.001 point represents \$2.50.

6754 Strike Prices
(07.04.94, 00.00.00)

Strike prices are set at minimum intervals of 0.125 ~~maximum 0.50~~ points ~~intervals~~ per Three-month Canadian Bankers' Acceptance futures.

One strike price as close as possible to the settlement price of the underlying futures ~~contract~~ on the previous business day, plus two in-the-money and two out-of-the-money strike prices will generally be available.

The ~~Bourse~~ Montreal Exchange may, at its discretion, modify the procedure for the introduction of strike prices as it deems appropriate in order to respond to market condition.

6755 Minimum Fluctuation of the Option Premium-Price Fluctuation (Tick Size)
(07.04.94, 15.10.02, 03.10.08, 00.00.00)

Unless otherwise determined by the Bourse, the ~~minimum price fluctuation~~ minimum fluctuation of the option premium is of the premium shall be 0.005 point ~~representing~~ representing ~~CAN\$12.50~~ per contract.

In the case of cabinet trades, the minimum price fluctuation of the option premium ~~is shall~~ be 0.001 point representing ~~CAN\$2.50~~ per contract.

For the purpose of this article, a cabinet trade is a trade that allows liquidating a deep out-of-the-money option at a premium that is lesser than 0.01 point. Options with a premium lesser than 0.01 point shall automatically be considered deep out-of-the-money options consequently being able to be quoted and traded at a ~~price (premium)~~ ranging between 0.001 and 0.009 point.

6756 Daily Price Limit
(07.04.94, 00.00.00)

Regular Options on ~~Three~~ 3-m ~~Month~~ Month Canadian Bankers' Acceptance ~~F~~ futures are not subject to a daily price limit.

6757 Last Trading Day
(07.04.94, 29.10.04, 00.00.00)

Trading ceases at 10:00 a.m. (Montréal time) on the second London (Great Britain) banking day prior to the third Wednesday of the contract month or, if it is not a business day, on the first preceding business day.

Options with an expiry that does not coincide with the expiry of the underlying futures ~~contract~~ shall cease trading at the date and at the time referred to in the options contract. Otherwise, options shall cease trading on the same day and time as the underlying futures ~~contract~~.

6757.1 Expiration Day
(00.00.00)

Expiration occurs on the last trading day of the contract month.

6759 Position Reporting Threshold
(00.00.00)

The position reporting threshold is set pursuant article 14102.

6760 Position Limit
(00.00.00)

The position limit for regular options on Three-month Canadian Bankers' Acceptance futures is the number of contracts established as the position limit for Three-month Canadian Bankers' Acceptance Futures.

For the purpose of this article, options contract positions are aggregated with the underlying futures contract positions. For aggregation purposes, the futures equivalent of one in-the-money option contract is one futures contract and the futures equivalent of one at-the-money or out-of-the-money option contract is half a futures contract.

6761 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

6762 Currency
(00.00.00)

Trading, clearing and settlement of regular options on Three-month Canadian Bankers' Acceptance futures are in Canadian dollars.

**SERIAL MID-CURVE OPTIONS ON THREE-MONTH CANADIAN BANKERS'
ACCEPTANCE FUTURES**

6763 Application of Specific Rules
(00.00.00)

In addition to sections 6601-6610 and 6621-6639, Serial Mid-Curve options on Three-month Canadian Bankers' Acceptance futures shall be subject to the regulation contained in this section.

6763.1 Underlying
(00.00.00)

The underlying interest is a Three-month Canadian Bankers' Acceptance futures that expires one year from the next quarterly month that is nearest to the expiration of the option.

6763.2 Contract Type

(00.00.00)

A buyer of one Serial Mid-Curve option on Three-month Canadian Bankers' Acceptance futures may exercise his option on any business day up to and including the last trading day to assume a position in one Three-month Canadian Bankers' Acceptance future (long position, if the option is a call and short position, if the option is a put) of a specified contract month at a specified strike price.

The seller of one Serial Mid-Curve option on Three-month Canadian Bankers' Acceptance futures incurs, if the option is exercised, the obligation of assuming a position in one Three-month Canadian Bankers' Acceptance futures (short position, if the option is a call and long position, if the option is a put) of a specified contract month at a specified strike price.

6763.3 Trading Unit

(00.00.00)

The trading unit for one Serial Mid-Curve option on Three-month Canadian Bankers' Acceptance futures is one Three-month Canadian Bankers' Acceptance future representing \$1,000,000 nominal value of Three-month Canadian Bankers' Acceptances.

6763.4 Expiry Cycle

(00.00.00)

The contract months for Serial Mid-Curve options on Three-month Canadian Bankers' Acceptance futures are the two (2) nearest non-quarterly months (serials) in the January, February, April, May, July, August, October, November cycle.

6763.5 Premium Quotation

(00.00.00)

Bids and offers are quoted in points where each 0.01 point (1 basis point) represents \$25.

Cabinet trades (options with a premium below 0.01) are quoted in 0.001 point (one-tenth of a basis point) where each 0.001 point represents \$2.50.

6763.6 Strike Prices

(00.00.00)

Strike prices are set at minimum intervals of 0.125 point per Three-month Canadian Bankers' Acceptance future.

One strike price as close as possible to the settlement price of the underlying futures on the previous business day, plus two in-the-money and two out-of-the-money strike prices will generally be available.

The Bourse may, at its discretion, modify the procedure for the introduction of strike prices as it deems appropriate in order to respond to market conditions.

6763.7 Minimum Fluctuation of the Option Premium

(00.00.00)

Unless otherwise determined by the Bourse, the minimum fluctuation of the option premium is 0.005 point representing \$12.50 per contract.

In the case of cabinet trades, the minimum price fluctuation of the option premium is 0.001 point representing \$2.50 per contract.

For the purpose of this article, a cabinet trade is a trade that allows liquidating a deep out-of-the-money option at a premium that is lesser than 0.01 point. Options with a premium lesser than 0.01 point shall automatically be considered deep out-of-the-money options consequently being able to be quoted and traded at a premium ranging between 0.001 and 0.009 point.

6763.8 Daily Price Limit

(00.00.00)

Serial Mid-Curve options on Three-month Canadian Bankers' Acceptance futures are not subject to a daily price limit.

6763.9 Last Trading Day

(00.00.00)

Trading ceases at 10:00 a.m. (Montréal time) on the Friday immediately preceding the third Wednesday of the contract month or, if it is not a business day, on the first preceding business day.

Options with an expiry that does not coincide with the expiry of the underlying futures shall cease trading at the date and at the time referred to in the options contract. Otherwise, options shall cease trading on the same day and time as the underlying futures.

6763.10 Expiration Day

(00.00.00)

Expiration occurs on the last trading day of the contract month.

6763.11 Position Reporting Threshold

(00.00.00)

The position reporting threshold is set pursuant article 14102.

6763.12 Position Limit

(00.00.00)

The position limit for Serial Mid-Curve Options on Three-month Canadian Bankers' Acceptance futures is the number of contracts established as the position limit for Three-month Canadian Bankers' Acceptance futures.

For the purpose of this article, options contract positions are aggregated with the underlying futures contract positions. For aggregation purposes, the futures equivalent of one in-the-money option contract is one futures contract and the futures equivalent of one at-the-money or out-of-the-money option contract is half a futures contract.

6763.13 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

6763.14 Currency
(00.00.00)

Trading, clearing and settlement of Serial Mid-Curve options on Three-month Canadian Bankers' Acceptance futures are in Canadian dollars.

ONE-YEAR QUARTERLY MID-CURVE OPTIONS ON THREE-MONTH CANADIAN BANKERS' ACCEPTANCE FUTURES

6764 Application of Specific Rules
(00.00.00)

In addition to sections 6601-6610 and 6621-6639, One-year Quarterly Mid-Curve options on Three-month Canadian Bankers' Acceptance futures shall be subject to the regulation contained in this section.

6764.1 Underlying
(00.00.00)

The underlying interest is the corresponding Three-month Canadian Bankers' Acceptance futures that expires one year after the option expires.

6764.2 Contract Type
(00.00.00)

A buyer of one One-year Quarterly Mid-Curve option on Three-month Canadian Bankers' Acceptance futures may exercise his option on any business day up to and including the last trading day to assume a position in one Three-month Canadian Bankers' Acceptance future (long

position, if the option is a call and short position, if the option is a put) of a specified contract month at a specified strike price.

The seller of one One-year Quarterly Mid-Curve option on Three-month Canadian Bankers' Acceptance futures incurs, if the option is exercised, the obligation of assuming a position in one Three-month Canadian Bankers' Acceptance future (short position, if the option is a call and long position, if the option is a put) of a specified contract month at a specified strike price.

6764.3 Trading Unit

(00.00.00)

The trading unit for one One-year Quarterly Mid-Curve option on Three-month Canadian Bankers' Acceptance futures is one Three-month Canadian Bankers' Acceptance future representing \$1,000,000 nominal value of Three-month Canadian Bankers' Acceptances.

6764.4 Expiry Cycle

(00.00.00)

The contract months for One-year Quarterly Mid-Curve option on Three-month Canadian Bankers' Acceptance futures are the four (4) nearest months in the March, June, September, December quarterly cycle.

6764.5 Premium Quotation

(00.00.00)

Bids and offers are quoted in points where each 0.01 point (1 basis point) represents \$25.

Cabinet trades (options with a premium below 0.01) are quoted in 0.001 point (0.1 basis point) where each 0.001 point represents \$2.50.

6764.6 Strike Prices

(00.00.00)

Strike prices are set at minimum intervals of 0.125 points per Three-month Canadian Bankers' Acceptance future.

One strike price as close as possible to the settlement price of the underlying futures on the previous business day, plus two in-the-money and two out-of-the-money strike prices will generally be available.

The Bourse may, at its discretion, modify the procedure for the introduction of strike prices as it deems appropriate in order to respond to market condition.

6764.7 Minimum Fluctuation of the Option Premium

(00.00.00)

Unless otherwise determined by the Bourse, the minimum fluctuation of the option premium is 0.005 point representing \$12.50 per contract.

In the case of cabinet trades, the minimum price fluctuation of the option premium is 0.001 point representing \$2.50 per contract.

For the purpose of this article, a cabinet trade is a trade that allows liquidating a deep out-of-the-money option at a premium that is lesser than 0.01 point. Options with a premium lesser than 0.01 point shall automatically be considered deep out-of-the-money options consequently being able to be quoted and traded at a premium ranging between 0.001 and 0.009 point.

6764.8 Daily Price -Limit

(00.00.00)

One-year Quarterly Mid-Curve options on Three-month Canadian Bankers' Acceptance futures are not subject to a daily price limit.

6764.9 Last Trading Day

(00.00.00)

Trading ceases at 10:00 a.m. (Montréal time) on the Friday immediately preceding the third Wednesday of the contract month or, if it is not a business day, on the first preceding business day.

Options with an expiry that does not coincide with the expiry of the underlying futures shall cease trading at the date and at the time referred to in the options contract. Otherwise, options shall cease trading on the same day and time as the underlying futures.

6764.10 Expiration Day

(00.00.00)

Expiration occurs on the last trading day of the contract month.

6764.11 Position Reporting Threshold

(00.00.00)

The position reporting threshold is set pursuant article 14102.

6764.12 Position Limit

(00.00.00)

The position limit for One-year Quarterly Mid-Curve options on Three-month Canadian Bankers' Acceptance futures is the number of contracts established as the position limits for Three-month Canadian Bankers' Acceptance futures.

For the purpose of this article, options contract positions are aggregated with the underlying futures contract positions. For aggregation purposes, the futures equivalent of one in-the-money option contract is one futures contract and the futures equivalent of one at-the-money or out-of-the-money option contract is half a futures contract.

6764.13 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

6764.14 Currency
(00.00.00)

Trading, clearing and settlement of One-year Quarterly Mid-Curve options on Three-month Canadian Bankers' Acceptance futures are in Canadian dollars.

TWO-YEAR QUARTERLY MID-CURVE OPTIONS ON THREE-MONTH CANADIAN BANKERS' ACCEPTANCE FUTURES

6765 Application of Specific Rules
(00.00.00)

In addition to sections 6601-6610 and 6621-6639, Two-year Quarterly Mid-Curve options on Three-month Canadian Bankers' Acceptance futures shall be subject to the regulation contained in this section.

6765.1 Underlying
(00.00.00)

The underlying interest is a Three-month Canadian Bankers' Acceptance future that expires two years after the option expires.

6765.2 Contract Type
(00.00.00)

A buyer of one Two-year Quarterly Mid-Curve option on Three-month Canadian Bankers' Acceptance futures may exercise his option on any business day up to and including the last trading day to assume a position in one Three-month Canadian Bankers' Acceptance future (long position, if the option is a call and short position, if the option is a put) of a specified contract month at a specified strike price.

The seller of one Two-year Quarterly Mid-Curve option on Three-month Canadian Bankers' Acceptance futures incurs, if the option is exercised, the obligation of assuming a position in one Three-month Canadian Bankers' Acceptance future (short position, if the option is a call and long position, if the option is a put) of a specified contract month at a specified strike price.

6765.3 Trading Unit
(00.00.00)

The trading unit for one Two-year Quarterly Mid-Curve option on Three-month Canadian Bankers' Acceptance futures is one Three-month Canadian Bankers' Acceptance future representing \$1,000,000 nominal value of Three-month Canadian Bankers' Acceptances.

6765.4 Expiry Cycle
(00.00.00)

The contract months for Two-year Quarterly Mid-Curve option on Three-month Canadian Bankers' Acceptance futures are the four (4) nearest months in the March, June, September, December quarterly cycle.

6765.5 Premium Quotation
(00.00.00)

Bids and offers are quoted in points where each 0.01 point (1 basis point) represents \$25.

Cabinet trades (options with a premium below 0.01) are quoted in 0.001 point (0.1 basis point) where each 0.001 point represents \$2.50.

6765.6 Strike Prices
(00.00.00)

Strike prices are set at minimum intervals of 0.125 points per Three-month Canadian Bankers' Acceptance future.

One strike price as close as possible to the settlement price of the underlying futures on the previous business day, plus two in-the-money and two out-of-the-money strike prices will generally be available.

The Bourse may, at its discretion, modify the procedure for the introduction of strike prices as it deems appropriate in order to respond to market conditions.

6765.7 Minimum Fluctuation of the Option Premium
(00.00.00)

Unless otherwise determined by the Bourse, the minimum fluctuation of the option premium is 0.005 point representing \$12.50 per contract.

In the case of cabinet trades, the minimum price fluctuation of the option premium is 0.001 point representing \$2.50 per contract.

For the purpose of this article, a cabinet trade is a trade that allows liquidating a deep out-of-the-money option at a premium that is lesser than 0.01 point. Options with a premium lesser than 0.01 point shall automatically be considered deep out-of-the-money options consequently being able to be quoted and traded at a premium ranging between 0.001 and 0.009 point.

6765.8 Daily Price Limit

(00.00.00)

Two-year Quarterly Mid-Curve options on Three-month Canadian Bankers' Acceptance futures are not subject to a daily price limit.

6765.9 Last Trading Day

(00.00.00)

Trading ceases at 10:00 a.m. (Montréal time) on the Friday immediately preceding the third Wednesday of the contract month or, if it is not a business day, on the first preceding business day.

Options with an expiry that does not coincide with the expiry of the underlying futures shall cease trading at the date and at the time referred to in the options contract. Otherwise, options shall cease trading on the same day and time as the underlying futures.

6765.10 Expiration Day

(00.00.00)

Expiration occurs on the last trading day of the contract month.

6765.11 Position Reporting Threshold

(00.00.00)

The position reporting threshold is set pursuant article 14102.

6765.12 Position Limit

(00.00.00)

The position limit for Two-year Quarterly Mid-Curve options on Three-month Canadian Bankers' Acceptance futures is the number of contracts established as the position limits for Three-month Canadian Bankers' Acceptance futures.

For the purpose of this article, options contract positions are aggregated with the underlying futures contract positions. For aggregation purposes, the futures equivalent of one in-the-money option contract is one futures contract and the futures equivalent of one at-the-money or out-of-the-money option contract is half a futures contract.

6765.13 Trading Hours

(00.00.00)

Trading hours will be determined and published by the Bourse.

6765.14 Currency

(00.00.00)

Trading, clearing and settlement of Two-year Quarterly Mid-Curve options on Three-month Canadian Bankers' Acceptance futures are in Canadian dollars.

OPTIONS ON THE S&P/TSX COMPOSITE INDEX BANKS (INDUSTRY GROUP)

6767 Application of Specific Rules

(00.00.00)

In addition to articles 6571-6700 of the Rules, options on the S&P/TSX Composite Index Banks (Industry Group) shall be subject to the Rules contained in this section.

6767.1 Underlying

(00.00.00)

The underlying interest is the S&P/TSX Composite Index Banks (Industry Group).

6767.2 Nature of Options

(00.00.00)

A buyer of one option on the S&P/TSX Composite Index Banks (Industry Group) may exercise his option only on the expiration date ("European style") to receive a cash payment equal to the difference between the strike price and the official opening level of the S&P/TSX Composite Index Banks (Industry Group) on the expiration date, as provided for in article 6676 a) of the Rules.

The seller of one option on the S&P/TSX Composite Index Banks (Industry Group) has, if the option is exercised, the obligation of rendering payment equal to the difference between the strike price and the official opening level of the S&P/TSX Composite Index Banks (Industry Group) on the expiration date, as provided for in article 6676 a) of the Rules.

6767.3 Trading Unit

(00.00.00)

The trading unit is \$10 per S&P/TSX Composite Index Banks (Industry Group) point.

6767.4 Expiry Cycle

(00.00.00)

At a minimum, the nearest three months plus the next two months in the designated quarterly cycle: March, June, September and December.

Annual expiry of December for long term options.

6767.5 Minimum Fluctuation of the Option Premium

(00.00.00)

Unless determined otherwise by the Bourse, the minimum fluctuation of the option premium is:

0.01 index points representing \$0.10 per contract for premiums of less than 0.10 index points.

0.05 index points representing \$0.50 per contract for premiums of 0.10 index points or more.

6767.6 Strike Prices

(00.00.00)

Strike prices are set at a minimum of 2.5 index points intervals.

6767.7 Last Trading Day

(00.00.00)

Options on the S&P/TSX Composite Index Banks (Industry Group) cease trading on the trading day prior to the expiration day.

6767.8 Expiration Day

(00.00.00)

The expiration day is the third Friday of the contract month, provided it is a business day. If it is not a business day, expiration occurs on the first preceding business day.

6767.9 Final Settlement Price

(00.00.00)

Options on the S&P/TSX Composite Index Banks (Industry Group) are cash-settled.

The final settlement price is the Official Opening Level of the S&P/TSX Composite Index Banks (Industry Group) on the expiration day.

6767.10 Position Reporting Threshold

(00.00.00)

The position reporting threshold is set pursuant article 14102.

6767.11 Position Limit

(00.00.00)

The position limit for options on the S&P/TSX Composite Index Bank (Industry Group) is set pursuant article 6651.

6767.12 Price Limit

(00.00.00)

Trading halts on options on the S&P/TSX Composite Index Banks (Industry Group) shall be coordinated with the trading halt mechanism of the underlying interest (circuit breaker).

6767.13 Trading Hours

(00.00.00)

Trading hours will be determined and published by the Bourse.

6767.14 Currency

(00.00.00)

Trading, clearing and settlement of options on the S&P/TSX Composite Index Banks (Industry Group) are in Canadian dollars.

6767.15 Trading Halt or Suspension

(00.00.00)

A) Trading on the Bourse in an option on the S&P/TSX Composite Index Banks (Industry Group) shall be halted whenever a Market Supervisor shall conclude, in his judgement, that such action is appropriate in the interests of a fair and orderly market. A Market Supervisor must take the following factors into account when deciding whether to halt or suspend trading in an option on the S&P/TSX Composite Index Banks (Industry Group):

- i) the extent to which trading is not occurring in stocks comprising the index;
- ii) whether the most current calculation of the index derived from the current market prices of the stocks underlying the index is available;
- iii) whether other unusual conditions or circumstances detrimental to the maintenance of a fair and orderly market are present.

B) Trading in options on the S&P/TSX Composite Index Banks (Industry Group) of a class or a series that has been the subject of a halt or suspension by the Bourse may resume if a Market Supervisor determines that the interests of a fair and orderly market are served by a resumption of trading. Among the factors to be considered in making this determination are whether the conditions which led to the halt or suspension are no longer present and the extent to which trading is occurring in stocks comprising the index.

C) Once trading resumes, the pre-opening stage shall be done in accordance with article 6375 of the Rules.

OPTIONS ON THE S&P/TSX 60 ~~STOCK~~-INDEX

~~Section 6771—6779~~

~~Specific Rules Concerning the Contract Specifications~~

~~(07.09.99, 18.12.12, 28.07.14)~~

6771 Application of Specific Rules

(07.09.99, 29.04.02, 18.12.12, 00.00.00)

_____ In addition to articles 6571-6700 of the Rules, options on the S&P/TSX 60 ~~Stock~~-Index shall be subject to the Rules contained in this section.

6771.1 -Underlying

(00.00.00)

The underlying interest is the S&P/TSX 60 Index.

6772 Nature of Options

(07.09.99, 31.01.01, 29.04.02, 18.12.12, 00.00.00)

A buyer of one option on the S&P/TSX 60 ~~Stock~~ Index ~~option~~ may exercise his option only on the expiration date ("European style") to receive a cash payment equal to the difference between the strike price and the official opening level of the S&P/TSX 60 ~~Stock~~ Index on the expiration date, as provided for in article 6676 a) of the Rules.

The seller of one option on the S&P/TSX 60 ~~Stock~~ Index ~~option~~ has, if the option is exercised, the obligation of rendering payment equal to the difference between the strike price and the official opening level of the S&P/TSX 60 ~~Stock~~ Index on the expiration date, as provided for in article 6676 a) of the Rules.

6773 Trading Unit

(07.09.99, 25.06.12, 18.12.12, 00.00.00)

The multiplier for one option contract shall be CAN \$10 per index point of the S&P/TSX 60 index.

6773.1 Expiry Cycle

(00.00.00)

At a minimum, the nearest three expiries, plus the next two expiries in the quarterly cycle March, June, September, December.

Annual expiry of December for long term options.

6774 Strike Prices

(07.09.99, 18.12.12, 00.00.00)

_____ Strike prices are set at a minimum of 2.5 index point intervals.

At a minimum, there are five strike prices bracketing the current underlying index's market level.

6775 Minimum Fluctuation of the Option Premium Price Increment (Tick Size)

(07.09.99, 25.06.12, 00.00.00)

Unless determined otherwise by the Bourse, ~~the~~ the minimum fluctuation of the option premium ~~istick size shall be~~:

0.05 index point ~~intervals representing equivalent to~~ CAN \$0.50 per contract for premiums of 0.10 index points and over; and

0.01 index point ~~intervals representing equivalent to~~ CAN \$0.10 per contract for premiums of less than 0.10 index points.

6776 Daily Price Limit~~Triggering of a Circuit Breaker on the Underlying Interest~~
(07.09.99, 29.04.02, 18.12.12, 28.07.14, 00.00.00)

Trading halts on options on the S&P/TSX 60 ~~Stock Index~~ are shall be coordinated with the trading halt mechanism of the S&P/TSX 60 -Index (circuit-breaker)~~underlying interest~~.

6777 Last Trading Day
(07.09.99, 18.12.12, 00.00.00)

Options on the S&P/TSX 60 Index ~~options shall~~ cease trading on the first business day prior to the expiration day. ~~on the Bourse trading day preceding the Expiration Date of the contract month, as defined in article 6637 b) of the Rules.~~

6777.1 Expiration Day
(00.00.00)

The expiration day for options on the S&P/TSX 60 Index is the third Friday of the contract month, provided it is a business day.

If it is not a business day, the expiration day is the first preceding business day.

6777.2 Final Settlement Price
(00.00.00)

Options on the S&P/TSX 60 Index are cash-settled.

The final settlement price is the official opening level of the S&P/TSX 60 Index on the expiration day.

6777.3 Position Reporting Threshold
(00.00.00)

The position reporting threshold is set pursuant article 14102.

6777.4 Position Limit
(00.00.00)

The position limit for options on the S&P/TSX 60 Index is set pursuant article 6651.

6777.5 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

6777.6 Currency
(00.00.00)

Trading, clearing and settlement of options on the S&P/TSX 60 Index are in Canadian dollars.

6779 Trading Halts or Suspensions
(24.09.01, 18.12.12, 00.00.00)

- A) Trading on the Bourse in an option on the S&P/TSX 60 ~~stock~~ index shall be halted whenever a Market Supervisor shall conclude, in his judgment, that such action is appropriate in the interests of a fair and orderly market. A Market Supervisor must take the following factors into account when deciding whether to halt or suspend trading in an option on the S&P/TSX 60 ~~stock~~ index class:
- i) ~~for options on the S&P/TSX 60 stock index~~, the extent to which trading is not occurring in stocks comprising underlying the index;
 - ii) ~~for options on the S&P/TSX 60 stock index~~, whether the most current calculation of the index derived from the current market prices of the stocks is available;
 - iii) whether other unusual conditions or circumstances detrimental to the maintenance of a fair and orderly market are present.
- B) Trading in options on the S&P/TSX 60 ~~stock~~ index of a class or a series that has been the subject of a halt or suspension by the Bourse may resume if a Market Supervisor determines that the interests of a fair and orderly market are served by a resumption of trading. Among the factors to be considered in making this determination are whether the conditions which led to the halt or suspension are no longer present and the extent to which trading is occurring in stocks comprising underlying the index.
- C) Once trading resumes, the pre-opening stage shall be done in accordance with article 6375 of the Rules.

~~OPTIONS ON S&P/TSX SECTORIAL INDICES~~

**~~OPTIONS ON THE S&P/TSX COMPOSITE INDEX BANKS (INDUSTRY GROUP) AND
OPTIONS ON THE S&P/TSX CAPPED UTILITIES INDEX~~**

~~Section 6780-6789~~

~~Specific Rules Concerning the Contract Specifications~~
(31.01.01, 28.07.14, 04.06.15)

6780 Application of Specific Rules
(31.01.01, 28.07.14, 00.00.00)

In addition to articles 6571-6700 of the Rules, options on the S&P/TSX Capped Utilities Index ~~sectorial indices~~ shall be subject to the Rules contained in this section.

6780.1 Underlying
(00.00.00)

The underlying interest is the S&P/TSX Capped Utilities Index.

6781 Nature of Options
(31.01.01, 28.07.14, 00.00.00)

A buyer of one option on the S&P/TSX Capped Utilities Index sectorial index ~~option~~ may exercise his option only on the expiration date (“European style”) to receive a cash payment equal to the difference between the strike price and the official opening level of the S&P/TSX Capped Utilities Index sectorial index on the expiration date, as provided for in article 6676 b) of the Rules.

The seller of one option on the S&P/TSX Capped Utilities Index sectorial index ~~option~~ has, if the option is exercised, the obligation of rendering payment equal to the difference between the strike price and the official opening level of the S&P/TSX Capped Utilities Index sectorial index on the expiration date, as provided for in article 6676 b) of the Rules.

6782 Trading Unit
(31.01.01, 29.04.02, 00.00.00)

The trading unit is \$100 per S&P/TSX Capped Utilities Index point. The Bourse, in consultation with the Canadian Derivatives Clearing Corporation, shall establish the unit of trading for each class of options that has been approved for trading.

6782.1 Expiry cycle
(00.00.00)

At a minimum, the nearest three months plus the next two months in the designated quarterly cycle: March, June, September and December.

Annual expiry of December for long term options.

6784 Minimum Fluctuation of the Option Premium Price Increment (Tick Size)
(31.01.01, 29.04.02, 04.06.15, 00.00.00)

Unless determined otherwise by the Bourse, the minimum fluctuation of the option premium is:

0.01 index points representing \$1.00 per contract for premiums of less than 0.10 index points.

0.05 index points representing \$5.00 per contract for premiums of 0.10 index points or more.

The minimum tick size shall be:

— .05 index point intervals for premiums of .10 index points and over; and

— .01 index point intervals for premiums of less than .10 index points.

6785 Triggering of a Circuit-Breaker on the Underlying Interest
(31.01.01, 28.07.14, 00.00.00)

Trading halts on options on the S&P/TSX Capped Utilities Index ~~sectorial indices~~ shall be coordinated with the trading halt mechanism of the underlying interest.

6786 Last Trading Day
(31.01.01, 04.06.15, 00.00.00)

S&P/TSX Capped Utilities Index options cease on the business day preceding the expiration day.

~~_____ Index options shall cease trading on the Bourse's trading day preceding the expiration date of the contract month, as defined in article 6637 b) of the Rules.~~

6786.1 Expiration Day
(00.00.00)

The expiration day is the third Friday of the contract month, provided it is a business day. If it is not a business day, the expiration day is the preceding business day.

6786.2 Final settlement price
(00.00.00)

Options on the S&P/TSX Capped Utilities Index are cash-settled.

The final settlement price is the official opening level of the S&P/TSX Capped Utilities Index on the expiration day.

6786.3 Position Reporting Threshold
(00.00.00)

The position reporting threshold is set pursuant article 14102.

6786.4 Position Limit
(00.00.00)

The position limit for options on the S&P/TSX Capped Utilities Index is set pursuant article 6651.

6786.5 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

6786.6 Currency
(00.00.00)

Trading, clearing and settlement of options on the S&P/TSX Capped Utilities Index are in Canadian dollars.

6788 Trading Halts or Suspensions

(24.09.01, 28.07.14, 04.06.15, 00.00.00)

- A) Trading on the Bourse in an option on the S&P/TSX Capped Utilities Index~~sectorial index~~ shall be halted whenever a Market Supervisor shall conclude, in his judgement, that such action is appropriate in the interests of a fair and orderly market. A Market Supervisor must take the following factors into account when deciding whether to halt or suspend trading in an option on the S&P/TSX Capped Utilities Index~~sectorial index class~~:
- i) the extent to which trading is not occurring in stocks underlying comprising the index;
 - ii) whether the most current calculation of the index derived from the current market prices of the stocks underlying comprising the index is available;
 - iii) whether other unusual conditions or circumstances detrimental to the maintenance of a fair and orderly market are present.
- B) Trading in options on the S&P/TSX Capped Utilities Index ~~sectorial index~~ of a class or a series that has been the subject of a halt or suspension by the Bourse may resume if a Market Supervisor determines that the interests of a fair and orderly market are served by a resumption of trading. Among the factors to be considered in making this determination are whether the conditions which led to the halt or suspension are no longer present and the extent to which trading is occurring in stocks underlying comprising the index.
- C) Once trading resumes, the pre-opening stage shall be done in accordance with article 6375 of the Rules.

EQUITY OPTIONS

6789 Underlying

(00.00.00)

The underlying interests are shares of eligible stock, subject to criteria set by the Clearing Corporation.

6789.1 Eligibility Criteria

(00.00.00)

To be eligible as an underlying interest, the underlying interest must meet stringent eligibility requirements including sufficient liquidity and market capitalization.

6789.2 Trading Unit

(00.00.00)

The trading unit is one contract, representing 100 shares.

6789.3 Expiry Cycle
(00.00.00)

At a minimum, the two nearest expiries, plus the next two quarterly expiries as defined in the expiry cycle published on the Bourse's website.

Annual expiry of January for long term options.

6789.4 Minimum Fluctuation of the Option Premium
(00.00.00)

Unless determined otherwise by the Bourse, the minimum fluctuation of the option premium is:

1) For equity options excluded from the penny trading program:

- i) Option series priced below \$0.10 are quoted in increments of \$0.01.
- ii) Option series priced at \$0.10 or more are quoted in increments of \$0.05.

2) For equity options included in the penny trading program:

- i) Option series priced below \$3.00 are quoted in increments of \$0.01.
- ii) Option series priced at \$3.00 or more are quoted in increments of \$0.05.

6789.5 Strike Prices
(00.00.00)

At a minimum, there are five strike prices bracketing the current underlying interest's market price.

6789.6 Contract Type
(00.00.00)

The buyer of an equity option contract may exercise the option at any time before the expiration day ("American Style").

6789.7 Last Trading Day
(00.00.00)

Equity options cease trading on the third Friday of the contract month, provided it is a business day. If it is not a business day, the first preceding business day is the last trading day.

6789.8 Expiration Day
(00.00.00)

The expiration day for an equity option contract is the last trading day of the contract month.

6789.9 Position Reporting Threshold
(00.00.00)

The position reporting threshold is set pursuant article 14102.

6789.10 Position Limit
(00.00.00)

Position limit for equity option contracts is set pursuant article 6651.

6789.11 Daily Price Limit
(00.00.00)

Trading halts on equity option contracts shall be coordinated with the trading halt mechanism of the underlying interest (circuit-breaker).

6789.12 Exercise of Options
(00.00.00)

Options are exercised by the Clearing Corporation.

Delivery is made through the facilities of the CDS Clearing and Depository Services Inc.

6789.13 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

6789.14 Currency
(00.00.00)

Trading and clearing of equity options are in Canadian dollars.

CURRENCY OPTIONS

~~Section 6790—6799~~
~~Specific Rules Concerning the Contract Specifications~~
~~(26.09.05)~~

6790.1 Underlying
(00.00.00)

The underlying issues of a currency option are either the U.S. Dollar or the Euro.

6792 Trading Unit
(26.09.05, 00.00.00)

In the case of options on the U.S. Dollars, the trading unit for one option contract shall be is 10,000 U.S. Dollars.

In the case of options on the Euro, the trading unit for one option contract is 10,000 Euros, units of foreign currency, or a multiple thereof.

6792.1 Expiry Cycle
(00.00.00)

At a minimum, the three nearest expiries, plus the next two expiries in the quarterly cycle March, June, September, December.

Long term options have an annual expiry in January.

6792.2 Premium Quotation
(00.00.00)

Option premiums for a currency option contract are quoted in Canadian cents per unit of foreign currency.

6792.3 Aggregate Premium Value
(00.00.00)

The aggregate premium value for a currency option contract is the premium quotation multiplied by the trading unit for one contract.

6793 Strike Prices
(26.09.05, 00.00.00)

At a minimum, there are five strike prices bracketing the current underlying interest market price.

Strike prices are set at a minimum interval of CAN 0.50 cents per unit of foreign currency unless otherwise determined by the Bourse.

6794 Minimum Fluctuation of the Option Premium Price Increment (Tick Size)
(26.09.05, 00.00.00)

Unless determined otherwise by the Bourse, the minimum fluctuation of the option premium tick size shall be CAN 0.01 cent or a tick value of \$1.00 per unit of foreign currency unless otherwise determined by the Bourse.

6795 Last Trading Day
(26.09.05, 00.00.00)

Currency options shall cease trading at 12:00 p.m. on the third Friday of the contract month, provided it is a business day. If it is not a business day, trading will cease at 12:00 pm on

the first preceding business day on the Expiration Date of the contract month, as defined in article 6637 b) of the Rules.

6795.1 Expiration Day
(00.00.00)

The expiration day for currency options is the last trading day of the contract month.

6795.2 -Final Settlement Price
(00.00.00)

Currency options are cash-settled.

The amount to be paid or received as final settlement of each option contract is determined by multiplying the trading unit by the difference between the exercise price and the Bank of Canada noon rate expressed in Canadian cents for the designated currency, vis-à-vis the Canadian dollar on the expiration date.

6795.3 Position Reporting Threshold
(00.00.00)

The position reporting threshold is set pursuant article 14102.

6795.4 Position Limit
(00.00.00)

Position limit for currency option contracts is set pursuant article 6651.

6795.5 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

OPTIONS ON EXCHANGE-TRADED FUNDS

6796 Underlying
(00.00.00)

The underlying interest is the number of units of an exchange-traded fund, subject to eligibility criteria set by the Clearing Corporation.

6796.1 Eligibility Criteria
(00.00.00)

The underlying issues must meet stringent eligibility requirements, including sufficient liquidity and market capitalisation.

6796.2 Trading Unit
(00.00.00)

The trading unit for one option on exchange-traded funds is 100 shares of an exchange-traded fund.

6796.3 Expiry Cycle
(00.00.00)

At a minimum, the nearest three expiries plus the next two expiries in the designated quarterly cycle: March, June, September, December.

Long term options have an annual expiry in March.

6796.4 Minimum Fluctuation of the Option Premium
(00.00.00)

Unless determined otherwise by the Bourse, the minimum fluctuation of the option premium is:

1) For exchange-traded fund options excluded from the penny trading program:

i) Option series priced below \$0.10 are quoted in increments of \$0.01.

ii) Option series priced at \$0.10 or more are quoted in increments of \$0.05.

2) For exchange-traded fund options included in the penny trading program, all option series are quoted in increments of \$0.01, regardless of price level.

6796.5 Strike Price
(00.00.00)

At a minimum, there are five strike prices bracketing the current underlying interest market price.

6796.6 Contract Type
(00.00.00)

A buyer of an exchange-traded fund option may exercise the option at any time before the expiration day (“American Style”).

6796.7 Last Trading Day
(00.00.00)

Exchange-traded fund options cease trading on the third Friday of the contract month, provided it is a business day. If it is not a business day, trading cease on the first preceding business day.

6796.8 Expiration Day
(00.00.00)

The expiration day of an exchange-traded fund option is the last trading day of the contract month.

6796.9 Position Reporting Threshold
(00.00.00)

The position reporting threshold is set pursuant article 14102.

6796.10 Position Limit
(00.00.00)

Position limit for exchange-traded fund options is set pursuant article 6651.

6796.11 Daily Price Limit
(00.00.00)

Trading halts on exchange-traded fund option are coordinated with the trading halt mechanism of the underlying interest (circuit-breaker).

6796.12 Exercise of Options
(00.00.00)

Options are exercised by the Clearing Corporation.

Delivery is made through the CDS Clearing and Depository Services Inc.

6796.13 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

6796.14 Currency
(00.00.00)

Trading and clearing of exchange-traded fund options are in Canadian dollars.

D. SPECIAL RULES FOR TRADING FUTURES CONTRACTS

Section 6801 - 6820 Terms of Trade Futures

6801 Standard Trading Unit

(24.01.86, 22.04.88, 08.09.89, 16.04.92, 19.01.95, 07.09.99, 31.01.01, 29.04.02, 14.06.02, 03.05.04, 24.07.06, 16.11.07, 30.05.08, 15.05.09, 18.06.10, 01.09.10, 01.10.10, 06.05.11, 16.02.12, 18.12.12, 09.06.14, 00.00.00)

The trading unit for each futures contract is set forth in Rule 15 in the section specific to a futures contract.

~~No futures contract shall be traded on the Bourse unless it has standardized terms and is issued by the appropriate clearing corporation in cooperation with the Bourse.~~

~~Unless otherwise determined by the Bourse, each trading unit shall consist of the following:~~

~~a) in the case of the 30 day overnight repo rate futures:~~

~~———— a nominal value of CAN\$5,000,000.~~

~~b) in the case of the Overnight Index Swap futures:~~

~~———— a nominal value of CAN\$5,000,000.~~

~~e) in the case of the 1 month Canadian bankers' acceptance futures:~~

~~a nominal value of CAN\$3,000,000 of 1 month Canadian bankers' acceptances.~~

~~d) in the case of the 3 month Canadian bankers' acceptance futures:~~

~~a nominal value of CAN\$1,000,000 of 3 month Canadian bankers' acceptances.~~

~~e) in the case of 2 year Government of Canada Bond futures:~~

~~CAN\$200,000 nominal value of a notional Government of Canada Bond bearing a coupon of 6%.~~

~~f) in the case of the 5 year Government of Canada Bond futures:~~

~~CAN\$100,000 nominal value of a notional Government of Canada Bond bearing a coupon of 6%.~~

~~g) in the case of the 10 year Government of Canada Bond futures:~~

~~CAN\$100,000 nominal value of a notional Government of Canada Bond bearing a coupon of 6%.~~

~~h) in the case of the 30 year Government of Canada Bond futures:~~

~~CAN\$100,000 nominal value of a notional Government of Canada Bond bearing a coupon of 6%.~~

~~i)in the case of the futures contract on the S&P/TSX 60 Index:~~

~~i)in the case of standard futures contracts on the S&P/TSX 60 Index: CAN\$200 times the S&P/TSX 60 Index standard futures contract level; and~~

~~ii)In the case of mini futures contracts on the S&P/TSX 60 Index: CAN\$50 times the S&P/TSX 60 Index mini futures contract level.~~

~~j)in the case of the mini futures contract on the S&P/TSX Composite Index:~~

~~CAN\$5 times the level of the S&P/TSX Composite Index mini futures.~~

~~k)in the case of the futures contract on designated S&P/TSX sectorial indices:~~

~~The Bourse, in consultation with the Canadian Derivatives Clearing Corporation, shall establish the unit of trading for each futures contract that has been approved for trading.~~

~~l)in the case of the futures contract on Canadian and international stocks:~~

~~The Bourse, in consultation with the Canadian Derivatives Clearing Corporation, shall establish the unit of trading for each futures contract that has been approved for trading.~~

~~m)in the case of the futures contract on carbon dioxide equivalent (CO₂e) units with physical settlement:~~

~~100 carbon dioxide equivalent (CO₂e) units. Each unit is an entitlement to emit one metric ton of carbon dioxide equivalent (CO₂e).~~

~~n)in the case of the futures contract on carbon dioxide equivalent (CO₂e) units with cash settlement:~~

~~100 carbon dioxide equivalent (CO₂e) units. Each unit is an entitlement to emit one metric ton of carbon dioxide equivalent (CO₂e).~~

~~o)in the case of the futures contract on designated Canadian Crude Oil:~~

~~_____1,000 U.S. barrels.~~

~~p)in the case of the futures contract on the FTSE Emerging Market Index:~~

~~USD \$100 multiplied by the level of the FTSE Emerging Market Index futures.~~

6802 Price

(24.01.86, 22.04.88, 08.09.89, 17.10.91, 16.04.92, 19.01.95, 07.09.99, 31.01.01, 14.06.02, 03.05.04, 30.05.08, 15.05.09, 18.06.10, 16.02.12, 09.06.14, 00.00.00)

- a) During the life of a contract, only the price per unit of physical commodity is negotiable.
- b) The price for any particular delivery month of a contract is determined by the bids and offers made on the Bourse, subject to the regulations.
- c) The price quotation for each futures contract is set forth in Rule 15 in the section specific to a futures contract.

~~Unless otherwise determined by the Bourse, the price shall be quoted as follows:~~

Government of Canada Bond futures	Per CAN\$100 nominal value
30-day overnight repo rate futures	In terms of an index of 100 minus the monthly average overnight repo rate in percentage point on an annual basis for a 365-day year
Overnight Index Swap futures	In terms of an index of 100 minus the compounded daily overnight repo rate in percentage point on an annual basis for a 365-day year
1-month Canadian bankers' acceptance futures	In terms of an index of 100 minus the yield in percentage point on an annual basis for a 365-day year on 1-month Canadian bankers' acceptances
3-month Canadian bankers' acceptance futures	In terms of an index of 100 minus the yield in percentage point on an annual basis for a 365-day year on 3-month Canadian bankers' acceptances
Futures contracts on the S&P/TSX Indices	In index points.
Canadian share Futures Contract	In CAN cents and dollars per share
International Share Futures Contract	In unit(s) of International currency per share
Futures contract on carbon dioxide equivalent (CO₂e) units with physical and cash settlement	In CAN dollars and cents per metric ton of carbon dioxide equivalent (CO₂e)

Futures contracts on Canadian Crude Oil	In U.S. dollars and cents per U.S. barrel
Futures contracts on the FTSE Emerging Markets Index	In index points, expressed to two decimals.

6803 Currency

(24.01.86, 22.04.88, 08.09.89, 16.04.92, 19.01.95, 07.09.99, 31.01.01, 14.06.02, 03.05.04, 30.05.08, 15.05.09, 18.06.10, 16.02.12, 09.06.14, 00.00.00)

The currency for each futures contract is set forth in Rule 15 in the section specific to a futures contract.

~~Trading, clearing, settlement and delivery shall be in the currency designated by the Bourse and unless otherwise determined shall be as follows:~~

30-day overnight repo rate futures	CAN Dollars
Overnight Index Swap futures	CAN Dollars
1-month and 3-month Canadian bankers' acceptance futures	CAN Dollars
Government of Canada Bond futures	CAN Dollars
Futures contracts on S&P/TSX Indices	CAN Dollars
Canadian share futures Contract	CAN Dollars
Futures contract on carbon dioxide equivalent (CO₂e) units with physical and cash settlement	CAN Dollars
International share futures contracts	International currency
Futures contracts on Canadian Crude Oil	U.S. Dollars
Futures contracts on the FTSE Emerging Markets Index	U.S. Dollars

6804 Futures Contracts Expiries

(24.01.86, 22.04.88, 08.09.89, 16.04.92, 27.07.94, 19.01.95, 11.03.98, 07.09.99, 31.01.01, 14.06.02, 03.05.04, 30.05.08, 15.05.09, 18.06.10, 16.02.12, 09.06.14, 00.00.00)

The expiry cycle for each futures contract is set forth in Rule 15 in the section specific to a futures contract.

~~Unless otherwise determined by the Bourse, contract expiries shall be as follows:~~

30-day overnight repo rate futures	Monthly and quarterly contract months
Overnight Index Swap futures	Monthly and quarterly contract months
1-month Canadian bankers' acceptance futures	The first 6 consecutive months
3-month Canadian bankers' acceptance futures	Quarterly months in the March, June, September and December cycle as well as monthly expirations in the January, February, April, May, July, August, October and November cycle
Government of Canada Bond futures	Quarterly months in the March, June, September and December cycle
Futures contracts on S&P/TSX Indices	Quarterly months in the March, June, September and December cycle
Share futures contracts	Quarterly months in the March, June, September and December cycle as well as selected monthly expirations in January, February, April, May, July, August, October and November cycle
Futures contract on carbon dioxide equivalent (CO₂e) units with physical settlement	Daily, monthly, quarterly and annual expiries
Futures contract on carbon dioxide equivalent (CO₂e) units with cash settlement	Daily, monthly, quarterly and annual expiries
Futures contracts on Canadian Crude Oil	Monthly and quarterly expiries
Futures contracts on the FTSE Emerging Markets Index	March, June, September and December

6807 Minimum Price Fluctuations

(24.01.86, 22.04.88, 08.09.89, 16.04.92, 19.01.95, 07.09.99, 31.01.01, 29.04.02, 14.06.02, 15.10.02, 03.05.04, 17.11.04, 01.12.06, 30.05.08, 15.05.09, 18.06.10, 16.02.12, 09.06.14, 08.09.14, 00.00.00)

The minimum price fluctuation for each futures contract is set forth in Rule 15 in the section specific to a futures contract.

Unless otherwise determined by the Bourse, minimum price fluctuations shall be as follows:

- a) ~~30-day overnight repo rate futures~~ 0.005 per \$100 nominal value
- b) ~~Overnight Index Swap futures~~ 0.001 per \$100 nominal value

e) 1-month Canadian Bankers' acceptance futures	i) For the nearest contract month(s), as determined by the Bourse, 0.005 per \$100 nominal value.
	ii) For all contract months excluding the nearest contract month(s) as determined by sub paragraph i), 0.01 per \$100 nominal value.
d) 3-month Canadian Bankers' acceptance futures	i) For the six (6) nearest contract months, as determined by the Bourse, including serials, 0.005 per \$100 nominal value.
	ii) For all contract months excluding the nearest contract month as determined by sub paragraph i), 0.01 per \$100 nominal value.
e) Government of Canada Bond futures Contracts	A minimum of 0.005 per \$100 nominal value
f) Futures contract on the S&P/TSX 60 Index	0.01 index point
g) Mini Futures contract on the S&P/TSX Composite Index	1 index point
h) _____ Canadian share futures contract	A minimum of \$0.01 CDN per Canadian share
i) _____ International share futures contracts	At a minimum of the corresponding unit of fluctuation used by the market on which the underlying stock is traded
j) Futures contracts on S&P/TSX sectorial indices	0.01 index point
k) Futures contract on carbon dioxide equivalent (CO₂e) units with physical settlement	A minimum of \$0.01 CDN per metric ton of carbon dioxide equivalent (CO ₂ e)
l) _____ Futures contract on carbon dioxide equivalent (CO₂e) units with cash settlement	A minimum of \$0.01 CDN per metric ton of carbon dioxide equivalent (CO ₂ e)
m) Futures contracts on Canadian Crude Oil	A minimum of \$0.01 U.S. per barrel
n) Futures contracts on the FTSE Emerging Markets Index	i) 0.05 index point for outright positions ii) 0.01 index point for calendar spreads and block trades

6808 Price Limits / Trading halts

(24.01.86, 22.04.88, 08.09.89, 16.04.92, 19.01.95, 07.09.99, 31.01.01, 14.06.02, 03.05.04, 24.07.06, 30.05.08, 17.04.09, 15.05.09, 18.06.10, 16.02.12, 09.06.14, 28.07.14, 00.00.00)

The price limits/trading halts for each futures contract are set forth in Rule 15 in the section specific to a futures contract.

~~The Bourse shall establish for each contract a maximum price limit with respect to the previous day's settlement price and there shall be no trading above or below that limit except as provided below. Unless otherwise determined by the Bourse, the daily price limits shall be as follows:~~

- ~~a) 30-day overnight repo rate futures: NIL~~
- ~~b) Overnight Index Swap futures: NIL~~
- ~~e) 1-month and 3-month Canadian bankers' acceptance futures: NIL~~
- ~~d) Government of Canada Bond futures: NIL~~
- ~~e) Futures contracts on the S&P/TSX Indices:~~

~~i) Triggering of a Circuit Breaker on the Underlying Interest~~

~~Trading halts on the futures contracts on the S&P/TSX Indices shall be coordinated with the trading halt mechanism of the underlying interest.~~

~~ii) Resumption of Trading~~

~~In the event that trading in the securities market resumes after a trading halt, trading in the S&P/TSX Index futures contracts shall resume only after a percentage (as determined by the Bourse from time to time) of the interest underlying the S&P/TSX Indices have re-opened.~~

~~f) Canadian share futures contract~~

~~i) Triggering of a Circuit Breaker on the Underlying Interest~~

~~Trading halts on Canadian share futures contract shall be coordinated with the trading halt mechanism of the underlying interest.~~

~~g) International share futures contract~~

~~i) Triggering of a Circuit Breaker on the Underlying Interest~~

~~Trading halts on international share futures contract shall be coordinated with the trading halt mechanism of the underlying interest.~~

~~In the event that a recognized exchange suspends trading in the underlying interest of an international share futures contract, then the Bourse may determine a course of action in relation~~

~~to the share futures contract, including, but not limited to, the suspension or halting in the trading of the contract.~~

~~h) Futures contract on carbon dioxide equivalent (CO₂e) units with physical and cash settlement~~

~~NIL~~

~~i) Futures contracts on Canadian Crude Oil NIL~~

~~j) Futures contracts on the FTSE Emerging Markets Index NIL~~

6812 Last Day of Trading

(24.01.86, 22.04.88, 08.09.89, 16.04.92, 19.01.95, 13.07.98, 07.09.99, 31.01.01, 14.06.02, 03.05.04, 30.05.08, 15.05.09, 18.06.10, 16.02.12, 09.06.14, 00.00.00)

The last trading day for each futures contract is set forth in Rule 15 in the section specific to a futures contract.

~~Unless otherwise determined by the Bourse, the business day on which trading for each contract will terminate shall be as follows:~~

~~a) 30-day overnight repo rate futures:~~

~~—————last business day of the contract month.~~

~~b) Overnight Index Swap futures:~~

~~the day of a Bank of Canada Fixed Announcement Date.~~

~~e) 1-month and 3-month Canadian Bankers' Acceptance futures:~~

~~i) at 10:00 a.m. (Montréal time) on the second London (Great Britain) bank business day immediately preceding the third Wednesday of the contract month;~~

~~ii) if the day as determined by sub-paragraph i) is an exchange or bank holiday in Toronto or Montréal, futures trading shall terminate on the previous bank business day.~~

~~d) 5-year and 10-year Government of Canada Bond futures:~~

~~on the 7th business day preceding the last business day of the delivery month.~~

~~e) —Futures contract of the S&P/TSX 60 Index:~~

~~the exchange-traded day preceding the final settlement day as defined in article 15721 of the Rules.~~

~~f) Mini futures contract on the S&P/TSX Composite Index:~~

~~the exchange-traded day preceding the final settlement day as defined in article 15986 of the Rules.~~

~~g) Canadian Share Futures Contracts:~~

~~at 4:00 p.m. (Montréal time) on the third Friday of the contract month or if not a business day, the first preceding business day.~~

~~h) International Share Futures Contract:~~

~~the last day of trading on International share futures contracts shall coincide with the last day of trading of the corresponding stock index futures contract traded on a recognized exchange for which the underlying stock is a constituent, or such other day as prescribed by the Bourse.~~

~~i) Futures Contracts on S&P/TSX sectorial indices:~~

~~the exchange traded day preceding the final settlement date as defined in article 15771 of the Rules.~~

~~j) Futures contract on carbon dioxide equivalent (CO₂e) units with cash settlement:~~

~~the third business day preceding the last business day of the contract expiry. For contracts with daily expiries, the last day of trading is the first trading day of the contract.~~

~~k) Futures contract on carbon dioxide equivalent (CO₂e) units with physical settlement:~~

~~the third business day preceding the last business day of the contract expiry. For contracts with daily expiries, the last day of trading is the first trading day of the contract.~~

~~l) — Futures contracts on Canadian Crude Oil:~~

~~the first business day prior to the crude oil “Initial Notice of Shipment Date” of the delivery month as determined by the Bourse, or such other day as prescribed by the Bourse. Initial Notice of Shipment Date means, with respect to the contract month, the first due date and time generally accepted by industry for the filing of the Notice of Shipment.~~

~~m) Futures Contracts on the FTSE Emerging Markets Index:~~

~~On the third Friday of the contract month or, if the FTSE Emerging Markets Index is not published on that day, the first preceding trading day for which the Index is scheduled to be published.~~

RULE SIX

TRADING

6624 Minimum Quotation Spreads

(13.03.87, 19.05.87, 20.03.91, 10.11.92, 07.04.94, 15.04.96, 07.09.99, 11.02.00, 28.01.02, 26.09.05, 27.07.07, 10.12.15)

The minimum quotation spread shall be:

- a) Equity options \$0.01
- b) Index participation unit options \$0.01
- c) Index options 0.01 index point
- d) Bond options \$0.01
- e) Futures options 0.001 point
- f) Sponsored options \$0.001 or as otherwise determined in consultation with the Canadian Derivatives Clearing Corporation and with the sponsor.
- g) Currency options CAN 0.01 cent per unit of foreign currency

OPTIONS ON TEN-YEAR GOVERNMENT OF CANADA BOND FUTURES

6701.1 Underlying

(10.12.15)

The underlying interest is a Ten-year Government of Canada Bond futures.

6703 Trading Unit

(20.03.91, 10.12.15)

The trading unit is one Ten-year Government of Canada Bond futures with a \$100,000 face value at maturity.

6703.1 Expiry Cycle

(10.12.15)

The contract months for options on Ten-year Government of Canada Bond futures are:

Quarterlies: March, June, September and December.

Monthlies: Based on the next quarterly futures contract that is nearest to the options contract.

6703.2 Premium Quotation
(10.12.15)

Bids and offers are quoted in points where each 0.005 point (0.5 basis point) represents \$5.

6704 Strike Prices
(20.03.91, 17.12.91, 10.12.15)

Strike prices are set at a minimum of 0.5 point intervals per Ten-year Government of Canada Bond futures.

Strike prices shall be listed in the following manner:

one strike price as close as possible to the settlement price of the underlying futures on the previous business day, plus a minimum of one strike price higher and one strike price lower.

The Bourse may, at its discretion, modify the procedure for the introduction of strike prices as it deems appropriate in order to respond to market condition.

6705 Minimum Fluctuation of the Option Premium
(20.03.91, 07.04.94, 10.12.15)

Unless determined otherwise by the Bourse, the minimum fluctuation of the option premium is 0.005 point, representing \$5 per contract.

6706 Daily Price Limit
(20.03.91, 07.04.94, 10.12.15)

There is no daily price limit for options on Ten-year Government of Canada Bond futures.

6707 Last Day of Trading
(20.03.91, 17.12.91, 10.12.15)

Trading ceases on the third Friday of the month preceding the option contract month provided that it is a business day and precedes by at least two business days the first notice day of the underlying futures.

If it is not a business day, the last day of trading of the option is the business day prior to such Friday and preceding by at least two business days the first notice day of the underlying futures.

6707.1 Expiration Day
(10.12.15)

Expiration occurs on the last day of trading.

6709 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

6710 Position Limit
(10.12.15)

The position limit for options on Ten-year Government of Canada Bond futures contracts is the number of contracts established as the position limits for Ten-year Government of Canada Bond futures.

For the purpose of this article, options contract positions are aggregated with the underlying futures contract positions. For aggregation purposes, the futures equivalent of one in-the-money option contract is one futures contract and the futures equivalent of one at-the-money or out-of-the-money option contract is half a futures contract.

6711 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

6712 Currency
(10.12.15)

Trading, clearing and settlement of options on Ten-year Government of Canada Bond futures are in Canadian dollars.

**REGULAR OPTIONS ON THREE-MONTH CANADIAN BANKERS' ACCEPTANCE
FUTURES**

6751 Application of Specific Rules
(07.04.94, 29.10.04, 10.12.15)

In addition to sections 6601-6610 and 6621-6639, regular options on Three-month Canadian Bankers' Acceptance futures shall be subject to the regulation contained in this section.

6751.1 Underlying
(10.12.15)

The underlying interest is a Three-month Canadian Bankers' Acceptance futures that expires during the month in which the option expires.

6752 Contract Type
(07.04.94, 10.12.15)

A buyer of one regular Three-month Canadian Bankers' Acceptance futures option may exercise his option on any business day up to and including the last trading day to assume a

position in one Three-month Canadian Bankers' Acceptance future (long position, if the option is a call and short position, if the option is a put) of a specified contract month at a specified strike price.

The seller of one regular Three-month Canadian Bankers' Acceptance futures option incurs, if the option is exercised, the obligation of assuming a position in one Three-month Canadian Bankers' Acceptance future (short position, if the option is a call and long position, if the option is a put) of a specified contract month at a specified strike price.

6753 Trading Unit
(07.04.94, 10.12.15)

The trading unit for one regular option on Three-month Canadian Bankers' Acceptance futures is one Three-month Canadian Bankers' Acceptance future representing \$1,000,000 nominal value of Three-month Canadian Bankers' Acceptances.

6753.1 Expiry Cycle
(10.12.15)

The contract months for regular options on Three-month Canadian Bankers' Acceptance futures are the eight nearest months in the March, June, September, December quarterly cycle.

6753.2 Premium Quotation
(10.12.15)

Bids and offers are quoted in points where each 0.01 point (1 basis point) represents \$25.

Cabinet trades (options with a premium below 0.01) are quoted in 0.001 point (one-tenth of a basis point) where each 0.001 point represents \$2.50.

6754 Strike Prices
(07.04.94, 10.12.15)

Strike prices are set at minimum intervals of 0.125 points per Three-month Canadian Bankers' Acceptance futures.

One strike price as close as possible to the settlement price of the underlying futures on the previous business day, plus two in-the-money and two out-of-the-money strike prices will generally be available.

The Bourse may, at its discretion, modify the procedure for the introduction of strike prices as it deems appropriate in order to respond to market condition.

6755 Minimum Fluctuation of the Option Premium
(07.04.94, 15.10.02, 03.10.08, 10.12.15)

Unless otherwise determined by the Bourse, the minimum fluctuation of the option premium is 0.005 point representing \$12.50 per contract.

In the case of cabinet trades, the minimum price fluctuation of the option premium is 0.001 point representing \$2.50 per contract.

For the purpose of this article, a cabinet trade is a trade that allows liquidating a deep out-of-the-money option at a premium that is lesser than 0.01 point. Options with a premium lesser than 0.01 point shall automatically be considered deep out-of-the-money options consequently being able to be quoted and traded at a premium ranging between 0.001 and 0.009 point.

6756 Daily Price Limit
(07.04.94, 10.12.15)

Regular Options on Three-month Canadian Bankers' Acceptance futures are not subject to a daily price limit.

6757 Last Trading Day
(07.04.94, 29.10.04, 10.12.15)

Trading ceases at 10:00 a.m. (Montréal time) on the second London (Great Britain) banking day prior to the third Wednesday of the contract month or, if it is not a business day, on the first preceding business day.

Options with an expiry that does not coincide with the expiry of the underlying futures shall cease trading at the date and at the time referred to in the options contract. Otherwise, options shall cease trading on the same day and time as the underlying futures.

6757.1 Expiration Day
(10.12.15)

Expiration occurs on the last trading day of the contract month.

6759 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

6760 Position Limit
(10.12.15)

The position limit for regular options on Three-month Canadian Bankers' Acceptance futures is the number of contracts established as the position limit for Three-month Canadian Bankers' Acceptance Futures.

For the purpose of this article, options contract positions are aggregated with the underlying futures contract positions. For aggregation purposes, the futures equivalent of one in-the-money option contract is one futures contract and the futures equivalent of one at-the-money or out-of-the-money option contract is half a futures contract.

6761 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

6762 Currency
(10.12.15)

Trading, clearing and settlement of regular options on Three-month Canadian Bankers' Acceptance futures are in Canadian dollars.

SERIAL MID-CURVE OPTIONS ON THREE-MONTH CANADIAN BANKERS'
ACCEPTANCE FUTURES

6763 Application of Specific Rules
(10.12.15)

In addition to sections 6601-6610 and 6621-6639, Serial Mid-Curve options on Three-month Canadian Bankers' Acceptance futures shall be subject to the regulation contained in this section.

6763.1 Underlying
(10.12.15)

The underlying interest is a Three-month Canadian Bankers' Acceptance futures that expires one year from the next quarterly month that is nearest to the expiration of the option.

6763.2 Contract Type
(10.12.15)

A buyer of one Serial Mid-Curve option on Three-month Canadian Bankers' Acceptance futures may exercise his option on any business day up to and including the last trading day to assume a position in one Three-month Canadian Bankers' Acceptance future (long position, if the option is a call and short position, if the option is a put) of a specified contract month at a specified strike price.

The seller of one Serial Mid-Curve option on Three-month Canadian Bankers' Acceptance futures incurs, if the option is exercised, the obligation of assuming a position in one Three-month Canadian Bankers' Acceptance futures (short position, if the option is a call and long position, if the option is a put) of a specified contract month at a specified strike price.

6763.3 Trading Unit
(10.12.15)

The trading unit for one Serial Mid-Curve option on Three-month Canadian Bankers' Acceptance futures is one Three-month Canadian Bankers' Acceptance future representing \$1,000,000 nominal value of Three-month Canadian Bankers' Acceptances.

6763.4 Expiry Cycle
(10.12.15)

The contract months for Serial Mid-Curve options on Three-month Canadian Bankers' Acceptance futures are the two (2) nearest non-quarterly months (serials) in the January, February, April, May, July, August, October, November cycle.

6763.5 Premium Quotation
(10.12.15)

Bids and offers are quoted in points where each 0.01 point (1 basis point) represents \$25.

Cabinet trades (options with a premium below 0.01) are quoted in 0.001 point (one-tenth of a basis point) where each 0.001 point represents \$2.50.

6763.6 Strike Prices
(10.12.15)

Strike prices are set at minimum intervals of 0.125 point per Three-month Canadian Bankers' Acceptance future.

One strike price as close as possible to the settlement price of the underlying futures on the previous business day, plus two in-the-money and two out-of-the-money strike prices will generally be available.

The Bourse may, at its discretion, modify the procedure for the introduction of strike prices as it deems appropriate in order to respond to market conditions.

6763.7 Minimum Fluctuation of the Option Premium
(10.12.15)

Unless otherwise determined by the Bourse, the minimum fluctuation of the option premium is 0.005 point representing \$12.50 per contract. In the case of cabinet trades, the minimum price fluctuation of the option premium is 0.001 point representing \$2.50 per contract.

For the purpose of this article, a cabinet trade is a trade that allows liquidating a deep out-of-the-money option at a premium that is lesser than 0.01 point. Options with a premium lesser than 0.01 point shall automatically be considered deep out-of-the-money options consequently being able to be quoted and traded at a premium ranging between 0.001 and 0.009 point.

6763.8 Daily Price Limit
(10.12.15)

Serial Mid-Curve options on Three-month Canadian Bankers' Acceptance futures are not subject to a daily price limit.

6763.9 Last Trading Day
(10.12.15)

Trading ceases at 10:00 a.m. (Montréal time) on the Friday immediately preceding the third Wednesday of the contract month or, if it is not a business day, on the first preceding business day.

Options with an expiry that does not coincide with the expiry of the underlying futures shall cease trading at the date and at the time referred to in the options contract. Otherwise, options shall cease trading on the same day and time as the underlying futures.

6763.10 Expiration Day
(10.12.15)

Expiration occurs on the last trading day of the contract month.

6763.11 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

6763.12 Position Limit
(10.12.15)

The position limit for Serial Mid-Curve Options on Three-month Canadian Bankers' Acceptance futures is the number of contracts established as the position limit for Three-month Canadian Bankers' Acceptance futures.

For the purpose of this article, options contract positions are aggregated with the underlying futures contract positions. For aggregation purposes, the futures equivalent of one in-the-money option contract is one futures contract and the futures equivalent of one at-the-money or out-of-the-money option contract is half a futures contract.

6763.13 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

6763.14 Currency
(10.12.15)

Trading, clearing and settlement of Serial Mid-Curve options on Three-month Canadian Bankers' Acceptance futures are in Canadian dollars.

**ONE-YEAR QUARTERLY MID-CURVE OPTIONS ON THREE-MONTH CANADIAN
BANKERS' ACCEPTANCE FUTURES**

6764 Application of Specific Rules
(10.12.15)

In addition to sections 6601-6610 and 6621-6639, One-year Quarterly Mid-Curve options on Three-month Canadian Bankers' Acceptance futures shall be subject to the regulation contained in this section.

6764.1 Underlying
(10.12.15)

The underlying interest is the corresponding Three-month Canadian Bankers' Acceptance futures that expires one year after the option expires.

6764.2 Contract Type
(10.12.15)

A buyer of one One-year Quarterly Mid-Curve option on Three-month Canadian Bankers' Acceptance futures may exercise his option on any business day up to and including the last trading day to assume a position in one Three-month Canadian Bankers' Acceptance future (long position, if the option is a call and short position, if the option is a put) of a specified contract month at a specified strike price.

The seller of one One-year Quarterly Mid-Curve option on Three-month Canadian Bankers' Acceptance futures incurs, if the option is exercised, the obligation of assuming a position in one Three-month Canadian Bankers' Acceptance future (short position, if the option is a call and long position, if the option is a put) of a specified contract month at a specified strike price.

6764.3 Trading Unit
(10.12.15)

The trading unit for one One-year Quarterly Mid-Curve option on Three-month Canadian Bankers' Acceptance futures is one Three-month Canadian Bankers' Acceptance future representing \$1,000,000 nominal value of Three-month Canadian Bankers' Acceptances.

6764.4 Expiry Cycle
(10.12.15)

The contract months for One-year Quarterly Mid-Curve option on Three-month Canadian Bankers' Acceptance futures are the four (4) nearest months in the March, June, September, December quarterly cycle.

6764.5 Premium Quotation

(10.12.15)

Bids and offers are quoted in points where each 0.01 point (1 basis point) represents \$25.

Cabinet trades (options with a premium below 0.01) are quoted in 0.001 point (0.1 basis point) where each 0.001 point represents \$2.50.

6764.6 Strike Prices

(10.12.15)

Strike prices are set at minimum intervals of 0.125 points per Three-month Canadian Bankers' Acceptance future.

One strike price as close as possible to the settlement price of the underlying futures on the previous business day, plus two in-the-money and two out-of-the-money strike prices will generally be available.

The Bourse may, at its discretion, modify the procedure for the introduction of strike prices as it deems appropriate in order to respond to market condition.

6764.7 Minimum Fluctuation of the Option Premium

(10.12.15)

Unless otherwise determined by the Bourse, the minimum fluctuation of the option premium is 0.005 point representing \$12.50 per contract.

In the case of cabinet trades, the minimum price fluctuation of the option premium is 0.001 point representing \$2.50 per contract.

For the purpose of this article, a cabinet trade is a trade that allows liquidating a deep out-of-the-money option at a premium that is lesser than 0.01 point. Options with a premium lesser than 0.01 point shall automatically be considered deep out-of-the-money options consequently being able to be quoted and traded at a premium ranging between 0.001 and 0.009 point.

6764.8 Daily Price Limit

(10.12.15)

One-year Quarterly Mid-Curve options on Three-month Canadian Bankers' Acceptance futures are not subject to a daily price limit.

6764.9 Last Trading Day

(10.12.15)

Trading ceases at 10:00 a.m. (Montréal time) on the Friday immediately preceding the third Wednesday of the contract month or, if it is not a business day, on the first preceding business day.

Options with an expiry that does not coincide with the expiry of the underlying futures shall cease trading at the date and at the time referred to in the options contract. Otherwise, options shall cease trading on the same day and time as the underlying futures.

6764.10 Expiration Day
(10.12.15)

Expiration occurs on the last trading day of the contract month.

6764.11 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

6764.12 Position Limit
(10.12.15)

The position limit for One-year Quarterly Mid-Curve options on Three-month Canadian Bankers' Acceptance futures is the number of contracts established as the position limits for Three-month Canadian Bankers' Acceptance futures.

For the purpose of this article, options contract positions are aggregated with the underlying futures contract positions. For aggregation purposes, the futures equivalent of one in-the-money option contract is one futures contract and the futures equivalent of one at-the-money or out-of-the-money option contract is half a futures contract.

6764.13 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

6764.14 Currency
(10.12.15)

Trading, clearing and settlement of One-year Quarterly Mid-Curve options on Three-month Canadian Bankers' Acceptance futures are in Canadian dollars.

**TWO-YEAR QUARTERLY MID-CURVE OPTIONS ON THREE-MONTH CANADIAN
BANKERS' ACCEPTANCE FUTURES**

6765 Application of Specific Rules
(10.12.15)

In addition to sections 6601-6610 and 6621-6639, Two-year Quarterly Mid-Curve options on Three-month Canadian Bankers' Acceptance futures shall be subject to the regulation contained in this section.

6765.1 Underlying
(10.12.15)

The underlying interest is a Three-month Canadian Bankers' Acceptance future that expires two years after the option expires.

6765.2 Contract Type
(10.12.15)

A buyer of one Two-year Quarterly Mid-Curve option on Three-month Canadian Bankers' Acceptance futures may exercise his option on any business day up to and including the last trading day to assume a position in one Three-month Canadian Bankers' Acceptance future (long position, if the option is a call and short position, if the option is a put) of a specified contract month at a specified strike price.

The seller of one Two-year Quarterly Mid-Curve option on Three-month Canadian Bankers' Acceptance futures incurs, if the option is exercised, the obligation of assuming a position in one Three-month Canadian Bankers' Acceptance future (short position, if the option is a call and long position, if the option is a put) of a specified contract month at a specified strike price.

6765.3 Trading Unit
(10.12.15)

The trading unit for one Two-year Quarterly Mid-Curve option on Three-month Canadian Bankers' Acceptance futures is one Three-month Canadian Bankers' Acceptance future representing \$1,000,000 nominal value of Three-month Canadian Bankers' Acceptances.

6765.4 Expiry Cycle
(10.12.15)

The contract months for Two-year Quarterly Mid-Curve option on Three-month Canadian Bankers' Acceptance futures are the four (4) nearest months in the March, June, September, December quarterly cycle.

6765.5 Premium Quotation
(10.12.15)

Bids and offers are quoted in points where each 0.01 point (1 basis point) represents \$25.

Cabinet trades (options with a premium below 0.01) are quoted in 0.001 point (0.1 basis point) where each 0.001 point represents \$2.50.

6765.6 Strike Prices

(10.12.15)

Strike prices are set at minimum intervals of 0.125 points per Three-month Canadian Bankers' Acceptance future.

One strike price as close as possible to the settlement price of the underlying futures on the previous business day, plus two in-the-money and two out-of-the-money strike prices will generally be available.

The Bourse may, at its discretion, modify the procedure for the introduction of strike prices as it deems appropriate in order to respond to market conditions.

6765.7 Minimum Fluctuation of the Option Premium

(10.12.15)

Unless otherwise determined by the Bourse, the minimum fluctuation of the option premium is 0.005 point representing \$12.50 per contract.

In the case of cabinet trades, the minimum price fluctuation of the option premium is 0.001 point representing \$2.50 per contract.

For the purpose of this article, a cabinet trade is a trade that allows liquidating a deep out-of-the-money option at a premium that is lesser than 0.01 point. Options with a premium lesser than 0.01 point shall automatically be considered deep out-of-the-money options consequently being able to be quoted and traded at a premium ranging between 0.001 and 0.009 point.

6765.8 Daily Price Limit

(10.12.15)

Two-year Quarterly Mid-Curve options on Three-month Canadian Bankers' Acceptance futures are not subject to a daily price limit.

6765.9 Last Trading Day

(10.12.15)

Trading ceases at 10:00 a.m. (Montréal time) on the Friday immediately preceding the third Wednesday of the contract month or, if it is not a business day, on the first preceding business day.

Options with an expiry that does not coincide with the expiry of the underlying futures shall cease trading at the date and at the time referred to in the options contract. Otherwise, options shall cease trading on the same day and time as the underlying futures.

6765.10 Expiration Day

(10.12.15)

Expiration occurs on the last trading day of the contract month.

6765.11 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

6765.12 Position Limit
(10.12.15)

The position limit for Two-year Quarterly Mid-Curve options on Three-month Canadian Bankers' Acceptance futures is the number of contracts established as the position limits for Three-month Canadian Bankers' Acceptance futures.

For the purpose of this article, options contract positions are aggregated with the underlying futures contract positions. For aggregation purposes, the futures equivalent of one in-the-money option contract is one futures contract and the futures equivalent of one at-the-money or out-of-the-money option contract is half a futures contract.

6765.13 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

6765.14 Currency
(10.12.15)

Trading, clearing and settlement of Two-year Quarterly Mid-Curve options on Three-month Canadian Bankers' Acceptance futures are in Canadian dollars.

OPTIONS ON THE S&P/TSX COMPOSITE INDEX BANKS (INDUSTRY GROUP)

6767 Application of Specific Rules
(10.12.15)

In addition to articles 6571-6700 of the Rules, options on the S&P/TSX Composite Index Banks (Industry Group) shall be subject to the Rules contained in this section.

6767.1 Underlying
(10.12.15)

The underlying interest is the S&P/TSX Composite Index Banks (Industry Group).

6767.2 Nature of Options
(10.12.15)

A buyer of one option on the S&P/TSX Composite Index Banks (Industry Group) may exercise his option only on the expiration date ("European style") to receive a cash payment equal to the difference between the strike price and the official opening level of the S&P/TSX Composite

Index Banks (Industry Group) on the expiration date, as provided for in article 6676 a) of the Rules.

The seller of one option on the S&P/TSX Composite Index Banks (Industry Group) has, if the option is exercised, the obligation of rendering payment equal to the difference between the strike price and the official opening level of the S&P/TSX Composite Index Banks (Industry Group) on the expiration date, as provided for in article 6676 a) of the Rules.

6767.3 Trading Unit
(10.12.15)

The trading unit is \$10 per S&P/TSX Composite Index Banks (Industry Group) point.

6767.4 Expiry Cycle
(10.12.15)

At a minimum, the nearest three months plus the next two months in the designated quarterly cycle: March, June, September and December.

Annual expiry of December for long term options.

6767.5 Minimum Fluctuation of the Option Premium
(10.12.15)

Unless determined otherwise by the Bourse, the minimum fluctuation of the option premium is:

0.01 index points representing \$0.10 per contract for premiums of less than 0.10 index points.

0.05 index points representing \$0.50 per contract for premiums of 0.10 index points or more.

6767.6 Strike Prices
(10.12.15)

Strike prices are set at a minimum of 2.5 index points intervals.

6767.7 Last Trading Day
(10.12.15)

Options on the S&P/TSX Composite Index Banks (Industry Group) cease trading on the trading day prior to the expiration day.

6767.8 Expiration Day
(10.12.15)

The expiration day is the third Friday of the contract month, provided it is a business day. If it is not a business day, expiration occurs on the first preceding business day.

6767.9 Final Settlement Price

(10.12.15)

Options on the S&P/TSX Composite Index Banks (Industry Group) are cash-settled.

The final settlement price is the Official Opening Level of the S&P/TSX Composite Index Banks (Industry Group) on the expiration day.

6767.10 Position Reporting Threshold

(10.12.15)

The position reporting threshold is set pursuant article 14102.

6767.11 Position Limit

(10.12.15)

The position limit for options on the S&P/TSX Composite Index Bank (Industry Group) is set pursuant article 6651.

6767.12 Price Limit

(10.12.15)

Trading halts on options on the S&P/TSX Composite Index Banks (Industry Group) shall be coordinated with the trading halt mechanism of the underlying interest (circuit breaker).

6767.13 Trading Hours

(10.12.15)

Trading hours will be determined and published by the Bourse.

6767.14 Currency

(10.12.15)

Trading, clearing and settlement of options on the S&P/TSX Composite Index Banks (Industry Group) are in Canadian dollars.

6767.15 Trading Halt or Suspension

(10.12.15)

A) Trading on the Bourse in an option on the S&P/TSX Composite Index Banks (Industry Group) shall be halted whenever a Market Supervisor shall conclude, in his judgement, that such action is appropriate in the interests of a fair and orderly market. A Market Supervisor must take the following factors into account when deciding whether to halt or suspend trading in an option on the S&P/TSX Composite Index Banks (Industry Group):

- i) the extent to which trading is not occurring in stocks comprising the index;
- ii) whether the most current calculation of the index derived from the current market prices of the stocks underlying the index is available;

- iii) whether other unusual conditions or circumstances detrimental to the maintenance of a fair and orderly market are present.
- B) Trading in options on the S&P/TSX Composite Index Banks (Industry Group) of a class or a series that has been the subject of a halt or suspension by the Bourse may resume if a Market Supervisor determines that the interests of a fair and orderly market are served by a resumption of trading. Among the factors to be considered in making this determination are whether the conditions which led to the halt or suspension are no longer present and the extent to which trading is occurring in stocks comprising the index.
- C) Once trading resumes, the pre-opening stage shall be done in accordance with article 6375 of the Rules.

OPTIONS ON THE S&P/TSX 60 INDEX

6771 Application of Specific Rules (07.09.99, 29.04.02, 18.12.12, 10.12.15)

In addition to articles 6571-6700 of the Rules, options on the S&P/TSX 60 Index shall be subject to the Rules contained in this section.

6771.1 Underlying (10.12.15)

The underlying interest is the S&P/TSX 60 Index.

6772 Nature of Options (07.09.99, 31.01.01, 29.04.02, 18.12.12, 10.12.15)

A buyer of one option on the S&P/TSX 60 Index may exercise his option only on the expiration date ("European style") to receive a cash payment equal to the difference between the strike price and the official opening level of the S&P/TSX 60 Index on the expiration date, as provided for in article 6676 a) of the Rules.

The seller of one option on the S&P/TSX 60 Index has, if the option is exercised, the obligation of rendering payment equal to the difference between the strike price and the official opening level of the S&P/TSX 60 Index on the expiration date, as provided for in article 6676 a) of the Rules.

6773 Trading Unit (07.09.99, 25.06.12, 18.12.12, 10.12.15)

The multiplier for one option contract shall be \$10 per index point of the S&P/TSX 60 index.

6773.1 Expiry Cycle
(10.12.15)

At a minimum, the nearest three expiries, plus the next two expiries in the quarterly cycle March, June, September, December.

Annual expiry of December for long term options.

6774 Strike Prices
(07.09.99, 18.12.12, 10.12.15)

Strike prices are set at a minimum of 2.5 index point intervals.

At a minimum, there are five strike prices bracketing the current underlying index's market level.

6775 Minimum Fluctuation of the Option Premium
(07.09.99, 25.06.12, 10.12.15)

Unless determined otherwise by the Bourse, the minimum fluctuation of the option premium is:

0.05 index point representing \$0.50 per contract for premiums of 0.10 index points and over; and

0.01 index point representing \$0.10 per contract for premiums of less than 0.10 index points.

6776 Daily Price Limit
(07.09.99, 29.04.02, 18.12.12, 28.07.14, 10.12.15)

Trading halts on options on the S&P/TSX 60 Index are coordinated with the trading halt mechanism of the S&P/TSX 60 Index (circuit-breaker).

6777 Last Trading Day
(07.09.99, 18.12.12, 10.12.15)

Options on the S&P/TSX 60 Index cease trading on the first business day prior to the expiration day.

6777.1 Expiration Day
(10.12.15)

The expiration day for options on the S&P/TSX 60 Index is the third Friday of the contract month, provided it is a business day.

If it is not a business day, the expiration day is the first preceding business day.

6777.2 Final Settlement Price
(10.12.15)

Options on the S&P/TSX 60 Index are cash-settled.

The final settlement price is the official opening level of the S&P/TSX 60 Index on the expiration day.

6777.3 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

6777.4 Position Limit
(10.12.15)

The position limit for options on the S&P/TSX 60 Index is set pursuant article 6651.

6777.5 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

6777.6 Currency
(10.12.15)

Trading, clearing and settlement of options on the S&P/TSX 60 Index are in Canadian dollars.

6779 Trading Halts or Suspensions
(24.09.01, 18.12.12, 10.12.15)

- A) Trading on the Bourse in an option on the S&P/TSX 60 index shall be halted whenever a Market Supervisor shall conclude, in his judgment, that such action is appropriate in the interests of a fair and orderly market. A Market Supervisor must take the following factors into account when deciding whether to halt or suspend trading in an option on the S&P/TSX 60 index class:
- i) the extent to which trading is not occurring in stocks comprising the index;
 - ii) , whether the most current calculation of the index derived from the current market prices of the stocks is available;
 - iii) whether other unusual conditions or circumstances detrimental to the maintenance of a fair and orderly market are present.
- B) Trading in options on the S&P/TSX 60 index of a class or a series that has been the subject of a halt or suspension by the Bourse may resume if a Market Supervisor determines that the interests of a fair and orderly market are served by a resumption of trading. Among the factors to be considered in making this determination are whether the conditions which led to the halt or suspension are no longer present and the extent to which trading is occurring in stocks comprising the index.
- C) Once trading resumes, the pre-opening stage shall be done in accordance with article 6375 of the Rules.

OPTIONS ON THE S&P/TSX CAPPED UTILITIES INDEX

6780 Application of Specific Rules

(31.01.01, 28.07.14, 10.12.15)

In addition to articles 6571-6700 of the Rules, options on the S&P/TSX Capped Utilities Index shall be subject to the Rules contained in this section.

6780.1 Underlying

(10.12.15)

The underlying interest is the S&P/TSX Capped Utilities Index.

6781 Nature of Options

(31.01.01, 28.07.14, 10.12.15)

A buyer of one option on the S&P/TSX Capped Utilities Index may exercise his option only on the expiration date ("European style") to receive a cash payment equal to the difference between the strike price and the official opening level of the S&P/TSX Capped Utilities Index on the expiration date, as provided for in article 6676 b) of the Rules.

The seller of one option on the S&P/TSX Capped Utilities Index has, if the option is exercised, the obligation of rendering payment equal to the difference between the strike price and the official opening level of the S&P/TSX Capped Utilities Index on the expiration date, as provided for in article 6676 b) of the Rules.

6782 Trading Unit

(31.01.01, 29.04.02, 10.12.15)

The trading unit is \$100 per S&P/TSX Capped Utilities Index point.

6782.1 Expiry cycle

(10.12.15)

At a minimum, the nearest three months plus the next two months in the designated quarterly cycle: March, June, September and December.

Annual expiry of December for long term options.

6784 Minimum Fluctuation of the Option Premium

(31.01.01, 29.04.02, 04.06.15, 10.12.15)

Unless determined otherwise by the Bourse, the minimum fluctuation of the option premium is:

0.01 index points representing \$1.00 per contract for premiums of less than 0.10 index points.

0.05 index points representing \$5.00 per contract for premiums of 0.10 index points or more.

6785 Triggering of a Circuit-Breaker on the Underlying Interest
(31.01.01, 28.07.14, 10.12.15)

Trading halts on options on the S&P/TSX Capped Utilities Index shall be coordinated with the trading halt mechanism of the underlying interest.

6786 Last Trading Day
(31.01.01, 04.06.15, 10.12.15)

S&P/TSX Capped Utilities Index options cease on the business day preceding the expiration day.

6786.1 Expiration Day
(10.12.15)

The expiration day is the third Friday of the contract month, provided it is a business day. If it is not a business day, the expiration day is the preceding business day.

6786.2 Final settlement price
(10.12.15)

Options on the S&P/TSX Capped Utilities Index are cash-settled.

The final settlement price is the official opening level of the S&P/TSX Capped Utilities Index on the expiration day.

6786.3 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

6786.4 Position Limit
(10.12.15)

The position limit for options on the S&P/TSX Capped Utilities Index is set pursuant article 6651.

6786.5 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

6786.6 Currency
(10.12.15)

Trading, clearing and settlement of options on the S&P/TSX Capped Utilities Index are in Canadian dollars.

6788 Trading Halts or Suspensions

(24.09.01, 28.07.14, 04.06.15, 10.12.15)

- A) Trading on the Bourse in an option on the S&P/TSX Capped Utilities Index shall be halted whenever a Market Supervisor shall conclude, in his judgement, that such action is appropriate in the interests of a fair and orderly market. A Market Supervisor must take the following factors into account when deciding whether to halt or suspend trading in an option on the S&P/TSX Capped Utilities Index:
- i) the extent to which trading is not occurring in stocks comprising the index;
 - ii) whether the most current calculation of the index derived from the current market prices of the stocks comprising the index is available;
 - iii) whether other unusual conditions or circumstances detrimental to the maintenance of a fair and orderly market are present.
- B) Trading in options on the S&P/TSX Capped Utilities Index of a class or a series that has been the subject of a halt or suspension by the Bourse may resume if a Market Supervisor determines that the interests of a fair and orderly market are served by a resumption of trading. Among the factors to be considered in making this determination are whether the conditions which led to the halt or suspension are no longer present and the extent to which trading is occurring in stocks comprising the index.
- C) Once trading resumes, the pre-opening stage shall be done in accordance with article 6375 of the Rules.

EQUITY OPTIONS

6789 Underlying

(10.12.15)

The underlying interests are shares of eligible stock, subject to criteria set by the Clearing Corporation.

6789.1 Eligibility Criteria

(10.12.15)

To be eligible as an underlying interest, the underlying interest must meet stringent eligibility requirements including sufficient liquidity and market capitalization.

6789.2 Trading Unit

(10.12.15)

The trading unit is one contract, representing 100 shares.

6789.3 Expiry Cycle
(10.12.15)

At a minimum, the two nearest expiries, plus the next two quarterly expiries as defined in the expiry cycle published on the Bourse's website.

Annual expiry of January for long term options.

6789.4 Minimum Fluctuation of the Option Premium
(10.12.15)

Unless determined otherwise by the Bourse, the minimum fluctuation of the option premium is:

1) For equity options excluded from the penny trading program:

- i) Option series priced below \$0.10 are quoted in increments of \$0.01.
- ii) Option series priced at \$0.10 or more are quoted in increments of \$0.05.

2) For equity options included in the penny trading program:

- i) Option series priced below \$3.00 are quoted in increments of \$0.01.
- ii) Option series priced at \$3.00 or more are quoted in increments of \$0.05.

6789.5 Strike Prices
(10.12.15)

At a minimum, there are five strike prices bracketing the current underlying interest's market price.

6789.6 Contract Type
(10.12.15)

The buyer of an equity option contract may exercise the option at any time before the expiration day ("American Style").

6789.7 Last Trading Day
(10.12.15)

Equity options cease trading on the third Friday of the contract month, provided it is a business day. If it is not a business day, the first preceding business day is the last trading day.

6789.8 Expiration Day
(10.12.15)

The expiration day for an equity option contract is the last trading day of the contract month.

6789.9 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

6789.10 Position Limit
(10.12.15)

Position limit for equity option contracts is set pursuant article 6651.

6789.11 Daily Price Limit
(10.12.15)

Trading halts on equity option contracts shall be coordinated with the trading halt mechanism of the underlying interest (circuit-breaker).

6789.12 Exercise of Options
(10.12.15)

Options are exercised by the Clearing Corporation.

Delivery is made through the facilities of the CDS Clearing and Depository Services Inc.

6789.13 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

6789.14 Currency
(10.12.15)

Trading and clearing of equity options are in Canadian dollars.

CURRENCY OPTIONS

6790.1 Underlying
(10.12.15)

The underlying issues of a currency option are either the U.S. Dollar or the Euro.

6792 Trading Unit
(26.09.05, 10.12.15)

In the case of options on the U.S. Dollars, the trading unit for one option contract is 10,000 U.S. Dollars.

In the case of options on the Euro, the trading unit for one option contract is 10,000 Euros.

6792.1 Expiry Cycle
(10.12.15)

At a minimum, the three nearest expiries, plus the next two expiries in the quarterly cycle March, June, September, December.

Long term options have an annual expiry in January.

6792.2 Premium Quotation
(10.12.15)

Option premiums for a currency option contract are quoted in Canadian cents per unit of foreign currency.

6792.3 Aggregate Premium Value
(10.12.15)

The aggregate premium value for a currency option contract is the premium quotation multiplied by the trading unit for one contract.

6793 Strike Prices
(26.09.05, 10.12.15)

At a minimum, there are five strike prices bracketing the current underlying interest market price.

Strike prices are set at a minimum interval of CAN 0.50 cents per unit of foreign currency unless otherwise determined by the Bourse.

6794 Minimum Fluctuation of the Option Premium
(26.09.05, 10.12.15)

Unless determined otherwise by the Bourse, the minimum fluctuation of the option premium is 0.01 cent or a tick value of \$1.00 per unit of foreign currency unless otherwise determined by the Bourse.

6795 Last Trading Day
(26.09.05, 10.12.15)

Currency options cease trading at 12:00 p.m. on the third Friday of the contract month, provided it is a business day. If it is not a business day, trading will cease at 12:00 pm on the first preceding business day..

6795.1 Expiration Day
(10.12.15)

The expiration day for currency options is the last trading day of the contract month.

6795.2 Final Settlement Price
(10.12.15)

Currency options are cash-settled.

The amount to be paid or received as final settlement of each option contract is determined by multiplying the trading unit by the difference between the exercise price and the Bank of Canada noon rate expressed in Canadian cents for the designated currency, vis-à-vis the Canadian dollar on the expiration date.

6795.3 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

6795.4 Position Limit
(10.12.15)

Position limit for currency option contracts is set pursuant article 6651.

6795.5 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

OPTIONS ON EXCHANGE-TRADED FUNDS

6796 Underlying
(10.12.15)

The underlying interest is the number of units of an exchange-traded fund, subject to eligibility criteria set by the Clearing Corporation.

6796.1 Eligibility Criteria
(10.12.15)

The underlying issues must meet stringent eligibility requirements, including sufficient liquidity and market capitalisation.

6796.2 Trading Unit
(10.12.15)

The trading unit for one option on exchange-traded funds is 100 shares of an exchange-traded fund.

6796.3 Expiry Cycle
(10.12.15)

At a minimum, the nearest three expiries plus the next two expiries in the designated quarterly cycle: March, June, September, December.

Long term options have an annual expiry in March.

6796.4 Minimum Fluctuation of the Option Premium
(10.12.15)

Unless determined otherwise by the Bourse, the minimum fluctuation of the option premium is:

- 1) For exchange-traded fund options excluded from the penny trading program:
 - i) Option series priced below \$0.10 are quoted in increments of \$0.01.
 - ii) Option series priced at \$0.10 or more are quoted in increments of \$0.05.
- 2) For exchange-traded fund options included in the penny trading program, all option series are quoted in increments of \$0.01, regardless of price level.

6796.5 Strike Price
(10.12.15)

At a minimum, there are five strike prices bracketing the current underlying interest market price.

6796.6 Contract Type
(10.12.15)

A buyer of an exchange-traded fund option may exercise the option at any time before the expiration day (“American Style”).

6796.7 Last Trading Day
(10.12.15)

Exchange-traded fund options cease trading on the third Friday of the contract month, provided it is a business day. If it is not a business day, trading ceases on the first preceding business day.

6796.8 Expiration Day
(10.12.15)

The expiration day of an exchange-traded fund option is the last trading day of the contract month.

6796.9 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant to article 14102.

6796.10 Position Limit
(10.12.15)

Position limit for exchange-traded fund options is set pursuant to article 6651.

6796.11 Daily Price Limit
(10.12.15)

Trading halts on exchange-traded fund options are coordinated with the trading halt mechanism of the underlying interest (circuit-breaker).

6796.12 Exercise of Options
(10.12.15)

Options are exercised by the Clearing Corporation.

Delivery is made through the CDS Clearing and Depository Services Inc.

6796.13 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

6796.14 Currency
(10.12.15)

Trading and clearing of exchange-traded fund options are in Canadian dollars.

D. SPECIAL RULES FOR TRADING FUTURES CONTRACTS

Section 6801 - 6820 Terms of Trade Futures

6801 Standard Trading Unit

(24.01.86, 22.04.88, 08.09.89, 16.04.92, 19.01.95, 07.09.99, 31.01.01, 29.04.02, 14.06.02, 03.05.04, 24.07.06, 16.11.07, 30.05.08, 15.05.09, 18.06.10, 01.09.10, 01.10.10, 06.05.11, 16.02.12, 18.12.12, 09.06.14, 10.12.15)

The trading unit for each futures contract is set forth in Rule 15 in the section specific to a futures contract.

6802 Price

(24.01.86, 22.04.88, 08.09.89, 17.10.91, 16.04.92, 19.01.95, 07.09.99, 31.01.01, 14.06.02, 03.05.04, 30.05.08, 15.05.09, 18.06.10, 16.02.12, 09.06.14, 10.12.15)

- a) During the life of a contract, only the price per unit of physical commodity is negotiable.
- b) The price for any particular delivery month of a contract is determined by the bids and offers made on the Bourse, subject to the regulations.
- c) The price quotation for each futures contract is set forth in Rule 15 in the section specific to a futures contract.

6803 Currency

(24.01.86, 22.04.88, 08.09.89, 16.04.92, 19.01.95, 07.09.99, 31.01.01, 14.06.02, 03.05.04, 30.05.08, 15.05.09, 18.06.10, 16.02.12, 09.06.14, 10.12.15)

The currency for each futures contract is set forth in Rule 15 in the section specific to a futures contract.

6804 Futures Contracts Expiries

(24.01.86, 22.04.88, 08.09.89, 16.04.92, 27.07.94, 19.01.95, 11.03.98, 07.09.99, 31.01.01, 14.06.02, 03.05.04, 30.05.08, 15.05.09, 18.06.10, 16.02.12, 09.06.14, 10.12.15)

The expiry cycle for each futures contract is set forth in Rule 15 in the section specific to a futures contract.

6807 Minimum Price Fluctuations

(24.01.86, 22.04.88, 08.09.89, 16.04.92, 19.01.95, 07.09.99, 31.01.01, 29.04.02, 14.06.02, 15.10.02, 03.05.04, 17.11.04, 01.12.06, 30.05.08, 15.05.09, 18.06.10, 16.02.12, 09.06.14, 08.09.14, 10.12.15)

The minimum price fluctuation for each futures contract is set forth in Rule 15 in the section specific to a futures contract.

6808 Price Limits / Trading halts

(24.01.86, 22.04.88, 08.09.89, 16.04.92, 19.01.95, 07.09.99, 31.01.01, 14.06.02, 03.05.04, 24.07.06, 30.05.08, 17.04.09, 15.05.09, 18.06.10, 16.02.12, 09.06.14, 28.07.14, 10.12.15)

The price limits/trading halts for each futures contract are set forth in Rule 15 in the section specific to a futures contract.

6812 Last Day of Trading

(24.01.86, 22.04.88, 08.09.89, 16.04.92, 19.01.95, 13.07.98, 07.09.99, 31.01.01, 14.06.02, 03.05.04, 30.05.08, 15.05.09, 18.06.10, 16.02.12, 09.06.14, 10.12.15)

The last trading day for each futures contract is set forth in Rule 15 in the section specific to a futures contract.

**RULE FIFTEEN
FUTURES CONTRACTS SPECIFICATIONS**

**Section 15001 - 15050
General Provisions**

15001 Scope of Rule

(24.01.86, 22.04.88, 08.09.89, 16.04.92, 19.01.95, 07.09.99, 31.01.01, 14.06.02, 03.05.04, 16.11.07, 30.05.08, 15.05.09, 18.06.10, 09.06.14, [00.00.00](#))

This Rule is limited in application to futures trading of the following instruments:

- a) the overnight repo rate;
- b) 1-month Canadian [bB](#)ankers' [aA](#)cceptance;
- c) 3-month Canadian [bB](#)ankers' [aA](#)cceptance;
- d) 2-year Government of Canada Bond;
- e) 5-year Government of Canada Bond;
- f) 10-year Government of Canada Bond;
- g) 30-year Government of Canada Bond;
- h) the S&P/TSX 60 Index;
- i) the S&P/TSX Composite Index;
- j) designated S&P/TSX sectorial indices;
- k) Canadian and International stocks;
- l) Carbon dioxide equivalent (CO₂e) units;
- m) Canadian Crude Oil;
- n) FTSE Emerging Markets Index;
- [o\) Overnight Index Swap](#)

The procedures for dealing with clients, trading, clearing, settlement, delivery and any other matters not specifically covered herein shall be governed by the regulations of the Bourse and the General Regulations of the [C](#)learing [e](#)Corporation.

~~Section 15501-15600~~
CANADIAN BANKERS' ACCEPTANCE FUTURES
~~Sub-section 15501-15550~~
Specific Trading Provisions

15500 Underlying
(00.00.00)

The underlying issue for a Three-month Canadian Bankers' Acceptance futures is \$1,000,000 nominal value of Canadian Bankers' Acceptances with a three month maturity.

15501 Expiry CycleContract Months
(22.04.88, 16.04.92, 11.03.98, 00.00.00)

~~The contract months for trading in Canadian bankers' acceptance futures contracts shall be as indicated in article 6804 of Rules Six of the Exchange.~~

a) The expiry months for One-month Canadian Bankers' Acceptance futures are the first six (6) consecutive months.

b) The expiry months for Three-month Canadian Bankers' Acceptance futures are as follows:

Quarterlies: March, June, September and December.

Serials: two (2) nearest non-quarterly months.

15503 Trading Unit
(22.04.88, 16.04.92, 00.00.00)

a) The trading unit~~unit of trading~~ for ~~the~~ One-month Canadian ~~b~~Bankers' ~~a~~Acceptance futures shall be:

a bankers' acceptance having a nominal value of ~~_~~CAN\$3,000,000 with a ~~e~~One-month maturity.

b) The unit of trading for the ~~Three~~3-month Canadian ~~b~~Bankers' ~~a~~Acceptance futures shall be:

a bankers' acceptance having a nominal value of CAN\$1,000,000 with a Three-month maturity.

15504 Currency
(22.04.88, 00.00.00)

Trading, clearing and settlement of Canadian Bankers' Acceptance futures are~~shall be~~ in Canadian dollars.

15505 Price Quotation
(22.04.88, 16.04.92, 00.00.00)

a) Bids and offers for ~~e~~One-month Canadian ~~b~~Bankers' ~~a~~Acceptance futures shall be quoted in terms of an Index equal to 100 minus the yield of a one-month Canadian ~~b~~Bankers' ~~a~~Acceptance on an annual basis for a 365-day year.

b) Bids and offers for ~~3~~Three-month Canadian ~~b~~Bankers' ~~a~~Acceptance futures shall be quoted in terms of an Index equal to 100 minus the yield of a ~~3~~Three-month Canadian ~~b~~Bankers' ~~a~~Acceptance on an annual basis for a 365-day year.

15506 Minimum Price Fluctuation Unit
(22.04.88, 08.09.89, 15.10.02, 00.00.00)

~~The price fluctuation unit shall be as defined in article 6807 of the Rules.~~

~~Unless otherwise determined by the Bourse, the minimum price fluctuation is as follow:~~

~~For the six (6) nearest listed contract months including serials, the minimum price fluctuation is 0.005, representing \$12.50 per contract.~~

~~For all other contract months, the minimum price fluctuation is 0.01, representing \$25 per contract.~~

15509 Position Reporting Threshold
(22.04.88, 15.05.09, 00.00.00)

~~The position reporting threshold is set pursuant article 14102.~~

~~Approved participants shall report to the Bourse all positions which, when combining all contract expiries, exceed 300 Canadian bankers' acceptance futures contracts, or such other number as may be determined by the Bourse, in such form and in such manner as shall be prescribed by the Bourse.~~

15510 Contract Type Delivery
(22.04.88, 14.06.02, 00.00.00)

~~Delivery of the Canadian ~~b~~Bankers' ~~a~~Acceptance futures ~~contracts are cash settled. is shall be by in-cash settlement.~~ The settlement procedures for same are stipulated at Sub-Sections 15551 to 15600 of the present Rule.~~

15512 Last Trading Day
(00.00.00)

~~Trading of Canadian Bankers' Acceptance futures ceases at 10:00 a.m. (Montréal time) on the second London (Great Britain) banking day preceding the third Wednesday of the contract month.~~

~~If this day is not a business day, trading of Canadian Bankers' Acceptance futures ceases at 10:00 a.m. (Montréal time) on the preceding business day.~~

15513 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

Sub-section 15551–15600
Settlement Procedures

GOVERNMENT OF CANADA BOND FUTURES

Section 15601–15700
Specific Trading Provisions

TWO-YEAR GOVERNMENT OF CANADA BOND FUTURES

15600 Underlying
(00.00.00)

The underlying issue is \$200,000 nominal value of a Government of Canada bond with a 6% notional coupon.

15601 Expiry Cycle~~Contract Months~~
(08.09.89, 27.07.94, 19.01.95, 03.05.04, 00.00.00)

Unless otherwise determined by the Bourse, the expiry months for trading in Two-year Government of Canada Bond futures ~~are~~ may be scheduled for delivery in any March, June, September ~~and/or~~ December ~~months~~.

15603 Trading Unit
(08.09.89, 05.08.97, 22.12.99, 03.05.04, 24.07.06, 00.00.00)

Unless otherwise determined by the Bourse, the trading unit of trading is \$200,000 nominal value of a Government of Canada bond with a 6% notional coupon shall be as defined in article 6801.

15604 Currency
(08.09.89, 00.00.00)

Trading, clearing and settlement of Two-year Government of Canada Bond futures ~~are~~ shall be in Canadian dollars.

15605 Price Quotation
(08.09.89, 00.00.00)

Bids and offers on Two-year Government of Canada Bond futures ~~are~~ shall be quoted per ~~CAN~~\$100 nominal value.

15606 Minimum Price Fluctuation Unit
(08.09.89, 17.11.04, 24.07.06, 00.00.00)

Unless otherwise determined by the Bourse, the minimum price fluctuation units is 0.005 per \$100 nominal value. shall be in minimum multiples as defined in article 6807.

15607 Daily Price Limit
(08.09.89, 17.04.09, 00.00.00)

There ~~is~~ shall be no daily price limit.

15609 Position Reporting Threshold Limit
(08.09.89, 19.01.95, 03.05.04, 00.00.00)

The position reporting threshold is set pursuant article 14102.

~~Approved participants shall report to the Bourse all combined positions, regardless of the delivery months, which exceed 250 futures contracts for each designated Government of Canada Bond futures contracts, or such other level as may be determined by the Bourse, in such manner prescribed by the Bourse.~~

15610 Contract Type Delivery
(08.09.89, 19.01.95, 00.00.00)

Delivery of Two-year Canadian Government Bond futures are physically settled. Delivery shall be made in the manner prescribed in articles 15613 to 15618 of Rule Fifteen or by the eClearing Corporation house.

15612 Last Day of Trading
(08.09.89, 00.00.00)

Trading of Two-year Government of Canada Bond futures ceases at 1:00 p.m. on the seventh business day preceding the last business day of the delivery month.

~~No trading shall take place during the last seven business days of the delivery month, for those contracts whose delivery month is the current month.~~

15612.1 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

15613 Delivery Standards
(08.09.89, 20.11.89, 05.03.90, 01.07.92, 01.10.92, 12.07.94, 19.01.95, 05.08.97, 06.11.97, 22.12.99, 03.05.04, 17.11.04, 24.07.06, 16.11.07, 01.09.10, 05.11.10, 18.12.12, 12.02.13, 00.00.00)

- ~~a) For the 10-year Government of Canada Bond Futures contract shall be deliverable only those Government of Canada bond issues which:~~
- ~~i) have a remaining maturity of between 8 and 10½ years, as of the first day of the delivery month (for the purpose of determining the maturity of a bond eligible for delivery and for settlement, the time to maturity of a given issue shall be calculated in complete periods of three months, by rounding down to the nearest entire three-month period, e.g. 10 years and seven months shall be considered 10½ years from the first day of the delivery month);~~
 - ~~ii) have an outstanding amount of \$3.5 billion nominal value (net of all potential purchases by the Government of Canada up until the end of the period during which the bond issue is deliverable);~~
 - ~~iii) are originally issued at 10-year auctions (a bond not issued at a 10-year auction which would otherwise meet the standards of this rule, is also deemed to be deliverable, if during the last 12-month period preceding the first Delivery Notice Day of the contract month, its reopenings total a minimum nominal amount of \$3.5 billion);~~
 - ~~iv) are issued and delivered on or before the 15th day preceding the first Delivery Notice Day corresponding to the delivery month of the contract;~~
 - ~~v) have a face value at maturity in multiples of CAN \$100,000; and~~
 - ~~vi) have a coupon of 6%. However, at the seller's choice, a Government of Canada Bond having a coupon other than 6% can be substituted. The amount of premium or discount for each deliverable issue shall be calculated on the basis of a yield equivalent to a Government of Canada Bond bearing a 6% coupon and selling at par.~~
- ~~b) For the 5-year Government of Canada Bond Futures contracts expiring before June 2013, shall be deliverable only those Government of Canada bond issues which:~~
- ~~i) have a remaining maturity of between 3 years 6 months and 5 years 3 months, as of the first day of the delivery month (for the purpose of determining the maturity of a bond eligible for delivery and for settlement, the time to maturity of a given issue shall be calculated in complete one-month increments, by rounding down to the nearest entire one-month period, e.g. 4 years 5 months and 14 days shall be considered 4 years and 5 months from the first day of the delivery month);~~
 - ~~ii) have an outstanding amount of \$3.5 billion nominal value (net of all potential purchases by the Government of Canada up until the end of the period during which the bond issue is deliverable);~~
 - ~~iii) are originally issued at 5-year Government of Canada bond auctions (an issue which has an original maturity of more than 5 years and 9 months and which would otherwise meet the standards of this rule, is also deemed to be deliverable, if during the last 12-month period preceding the first Delivery Notice Day of the contract month, its reopenings total a minimum nominal amount of \$3.5 billion);~~
 - ~~iv) are issued and delivered on or before the 15th day preceding the first Delivery Notice Day corresponding to the delivery month of the contract;~~

- ~~v) — have a face value at maturity in multiples of CAN \$100,000; and~~
- ~~vi) — have a coupon of 6%. However, at the seller's choice, a Government of Canada Bond having a coupon other than 6% can be substituted. The amount of premium or discount for each deliverable issue shall be calculated on the basis of a yield equivalent to a Government of Canada Bond bearing a 6% coupon and selling at par.~~
- ~~e) — For the June 2013 5 year Government of Canada Bond Futures contract and for subsequent contract months, shall be deliverable only those Government of Canada bond issues which:
 - ~~i) — have a remaining maturity of between 4 years 3 months and 5 years 3 months, as of the first day of the delivery month (for the purpose of determining the maturity of a bond eligible for delivery and for settlement, the time to maturity of a given issue shall be calculated in complete one month increments, by rounding down to the nearest entire one month period. e.g. 4 years 5 months and 14 days shall be considered 4 years and 5 months from the first day of the delivery month);~~
 - ~~ii) — have an outstanding amount of \$3.5 billion nominal value (net of all potential purchases by the Government of Canada up until the end of the period during which the bond issue is deliverable);~~
 - ~~iii) — are originally issued at 5 year Government of Canada bond auctions (an issue which has an original maturity of more than 5 years and 9 months and which would otherwise meet the standards of this rule, is also deemed to be deliverable, if during the last 12 month period preceding the first Delivery Notice Day of the contract month, its reopenings total a minimum nominal amount of \$3.5 billion);~~
 - ~~iv) — are issued and delivered on or before the 15th day preceding the first Delivery Notice Day corresponding to the delivery month of the contract;~~
 - ~~v) — have a face value at maturity in multiples of CAN \$100,000; and~~
 - ~~vi) — have a coupon of 6%. However, at the seller's choice, a Government of Canada Bond having a coupon other than 6% can be substituted. The amount of premium or discount for each deliverable issue shall be calculated on the basis of a yield equivalent to a Government of Canada Bond bearing a 6% coupon and selling at par.~~~~

~~d)a)~~ For the Two2-year Government of Canada Bond Ffutures-~~contract~~, shall be deliverable only those Government of Canada bond issues which:

- i) have a remaining maturity of between 1 year 6 months and 2 years 6 months, as of the first day of the delivery month (for the purpose of determining the maturity of a bond eligible for delivery and for settlement, the time to maturity of a given issue shall be calculated in complete one month increments, by rounding down to the nearest entire one month period. e.g. 2 years 1 month and 14 days shall be considered 2 years and 1 month from the first day of the delivery month);

- ii) have an outstanding amount of \$2.4 billion nominal value (net of all potential purchases by the Government of Canada up until the end of the period during which the bond issue is deliverable);
 - iii) are originally issued at 2-year Government of Canada bond auctions (a bond which has not been originally issued at a 2-year Government of Canada bond auction and which would otherwise meet the standards of this rule, is also deemed to be deliverable, if during the last 12-month period preceding the first Delivery Notice Day of the contract month, its reopenings total a minimum nominal amount of \$2.4 billion);
 - iv) are issued and delivered on or before the 15th day preceding the first Delivery Notice Day corresponding to the delivery month of the contract;
 - v) have a face value at maturity in multiples of CAN \$200,000; and
 - vi) have a coupon of 6%. However, at the seller's choice, a Government of Canada Bond having a coupon other than 6% can be substituted. The amount of premium or discount for each deliverable issue shall be calculated on the basis of a yield equivalent to a Government of Canada Bond bearing a 6% coupon and selling at par.
- e) ~~For the 30-year Government of Canada Bond Futures contracts expiring before June 2013, shall be deliverable only those Government of Canada Bond issues which:~~
- ~~i) have a remaining maturity of between 21 and 33 years, as of the first day of the delivery month (for the purpose of determining the maturity of a bond eligible for delivery and for settlement, the time to maturity of a given issue shall be calculated in complete periods of three months, by rounding down to the nearest entire three-month period, e.g. 30 years and seven months shall be considered 30½ years from the first day of the delivery month);~~
 - ~~ii) have an outstanding amount of \$3.5 billion nominal value (net of all potential purchases by the Government of Canada up until the end of the period during which the bond issue is deliverable);~~
 - ~~iii) are originally issued at 30-year auctions (a bond not issued at a 30-year auction which would otherwise meet the standards of this rule, is also deemed to be deliverable, if during the last 12-month period preceding the first Delivery Notice Day of the contract month, its reopenings total a minimum nominal amount of \$3.5 billion);~~
 - ~~iv) are issued and delivered on or before the 15th day preceding the first delivery notice day corresponding to the delivery month of the contract;~~
 - ~~v) have a face value at maturity in multiples of CAN \$100,000; and~~
 - ~~vi) have a coupon of 6%. However, at the seller's choice, a Government of Canada Bond having a coupon other than 6% can be substituted. The amount of premium or discount for each deliverable issue shall be calculated on the basis of a yield equivalent to a Government of Canada Bond bearing a 6% coupon and selling at par.~~
- f) ~~For the June 2013 30-year Government of Canada Bond Futures contracts, and for subsequent contract months, shall be deliverable only those Government of Canada Bond issues which:~~

- ~~i) have a remaining maturity of not less than 25 years, as of the first day of the delivery month (for the purpose of determining the maturity of a bond eligible for delivery and for settlement, the time to maturity of a given issue shall be calculated in complete periods of three months, by rounding down to the nearest entire three month period, e.g. 30 years and seven months shall be considered 30½ years from the first day of the delivery month);~~
- ~~ii) have an outstanding amount of \$3.5 billion nominal value (net of all potential purchases by the Government of Canada up until the end of the period during which the bond issue is deliverable);~~
- ~~iii) are originally issued at 30 year auctions (a bond not issued at a 30 year auction which would otherwise meet the standards of this rule, is also deemed to be deliverable, if during the last 12 month period preceding the first Delivery Notice Day of the contract month, its reopenings total a minimum nominal amount of \$3.5 billion);~~
- ~~iv) are issued and delivered on or before the 15th day preceding the first delivery notice day corresponding to the delivery month of the contract;~~
- ~~v) have a face value at maturity in multiples of CAN \$100,000; and~~
- ~~vi) have a coupon of 6%. However, at the seller's choice, a Government of Canada Bond having a coupon other than 6% can be substituted. The amount of premium or discount for each deliverable issue shall be calculated on the basis of a yield equivalent to a Government of Canada Bond bearing a 6% coupon and selling at par.~~

~~b)g)~~ The price of a deliverable Government of Canada Bond shall be determined according to the conversion factors tables published by the Bourse.

The conversion factor of a deliverable issue is the actualized value of the deliverable issue to the notional yield of the futures contract considered on the first day of the delivery month, minus the interest accrued until delivery day.

~~c)h)~~ The amount to be paid at delivery is equal to \$12,000 (~~\$2,000 for the 2 year Government of Canada Bond Futures contract~~) multiplied by the conversion factor of the deliverable issue and multiplied by the settlement price of the futures contract being delivered, plus accrued interests to the delivery day. Accrued interest is charged to the approved participant taking delivery.

~~d)i)~~ All Government of Canada Bonds being delivered in respect of a futures contract must be of the same issue.

~~e)j)~~ Before a contract is listed for trading, the Bourse shall have the right to exclude any deliverable Government of Canada bond issue, even if it meets all the standards specified in this Rule.

15615 Submission of Delivery Notice
(08.09.89, 02.06.95, 03.05.04, 00.00.00)

To initiate the delivery process, an approved participant holding a seller's position must submit a delivery notice to the eClearing eCorporation before the time limit set by the clearing corporation on any business day, between ~~the third business day~~ (the second business day ~~for the 2 year Government of Canada Bond futures contract~~) preceding the first business day of the delivery

month, and ~~the third business day~~ (the second business day ~~for the 2-year Government of Canada Bond futures contract~~) preceding the last business day of the delivery month, inclusively.

15617 Delivery Day

(08.09.89, 02.06.95, 03.05.04, 00.00.00)

Delivery ~~in respect to of Two-year~~ Government of Canada Bond ~~F~~futures shall be done ~~on the third business day~~ (on the second business day ~~for the 2-year Government of Canada Bond futures contract~~) following the submission of the delivery notice by the approved participant holding a seller's position, or on any other day as determined by the eClearing eCorporation. Delivery shall be completed no later than the last business day of the delivery month.

15619 Emergencies, Acts of God, Actions of Governments

(08.09.89, 19.01.95, 05.08.97, 22.12.99, 03.05.04, 16.11.07, 01.09.10, 00.00.00)

- a) In the eventuality that a delivery operation cannot be carried because of a strike, a fire, an accident, a Government action, an act of God or any other emergency situation, the holder of a buyer's position or a seller's position shall immediately notify the Bourse and the clearing corporation. In the eventuality that the Bourse or the clearing corporation finds that an immediate action is necessary, a special meeting of the Board of Directors shall be called on the matter and any decision rendered in such circumstances shall be binding on all parties to futures contracts. If the Board of Directors decides that an emergency situation is in progress, the Board of Directors shall take all necessary actions in the circumstances, and the decision of the Board of Directors shall bind all parties to the futures contract. The Board of Directors could, for instance, extend the delivery period or indicate a different location for delivery operations.
- b) In the eventuality where the Board of Directors decides that a shortage of deliverable Government of Canada Bond issues exists or might exist, it shall take all necessary action to correct, prevent or alleviate the situation. The Board of Directors could, for instance:
 - i) designate as a deliverable issue any other Government of Canada Bond that does not meet the criteria in this Rule;
 - ii) in addition to the normal delivery procedures, decide of a cash settlement based on the cash value of a Government of Canada Bond bearing the coupon rate specified in the rules applicable to each designated ~~2Two-year, 5-year, 10-year or 30-year~~ Government of Canada Bond futures contract, as determined by using the yield curve of Government of Canada Bonds on the last day of trading.

FIVE-YEAR GOVERNMENT OF CANADA BOND FUTURES

15620 Underlying
(00.00.00)

The underlying issue is \$100,000 nominal value of a Government of Canada bond with a 6% notional coupon.

15621 Expiry Cycle
(00.00.00)

Unless otherwise determined by the Bourse, the expiry months for a Five-year Government of Canada Bond futures are March, June, September and December.

15622 Trading Unit
(00.00.00)

Unless otherwise determined by the Bourse, the trading unit is \$100,000 nominal value of a Government of Canada bond with a 6% notional coupon.

15623 Currency
(00.00.00)

Trading, clearing and settlement of Five-year Government of Canada Bond futures are in Canadian dollars.

15624 Price Quotation
(00.00.00)

Bids and offers on Five-year Government of Canada Bond futures are quoted per \$100 nominal value.

15625 Minimum Price Fluctuation
(00.00.00)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.01 per \$100 nominal value.

15626 Daily Price Limit
(00.00.00)

There shall be no daily price limit.

15627 Position Limits for Bond Futures Contracts
(00.00.00)

For all expiration months combined

- a) For all expiration months combined for each designated Government of Canada bond futures contract, the maximum net Long Position or net Short Position which a person may own or control in accordance with article 14157 is equal to half the sum of:
 - i) 20% of the total outstanding deliverable bonds of the front contract month; and
 - ii) the greater of:
 - a) 4,000 contracts or
 - b) 20% of the average daily open interest for all contract months during the preceding three calendar months.

If deemed necessary, the Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed the position limit determined in accordance with this paragraph a) unless an exemption is granted under article 14157.

For the first contract month

- b) For the first contract month, the maximum net Long Position or net Short Position in each designated Government of Canada bond futures contract which a person may own or control in accordance with article 14157 is the lesser of:
- i) 20% of the open interest of that contract month at the start of trading on the first business day prior to the first delivery notice day of the first contract month; or
 - ii) the futures contract equivalent of 5% of the total outstanding amount of Government of Canada bonds eligible for delivery for the designated Government of Canada bond futures contracts at the start of trading on the first business day prior to the first delivery notice day of the first contract month.

The position limit for the first contract month becomes effective on the first business day prior to the first delivery notice day of the first contract month.

If deemed necessary, the Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed the amount set forth in i) or ii), unless:

an exemption is granted under article 14157 or,

the approved participant is a market maker as defined in article 6820. In this case, this position limit may not exceed the amount set forth in ii) or,

the approved participant commits to taking the futures contracts to delivery. In this case, this position limit may not exceed the amount set forth in ii).

15628 Position Reporting Threshold

(00.00.00)

The position reporting threshold is set pursuant article 14102.

15629 Contract Type

(00.00.00)

Five-year Canadian Government Bond futures are physically settled. Delivery shall be made in the manner prescribed in articles 15632 to 15637 of Rule Fifteen or by the Clearing Corporation.

15630 Last Trading Day
(00.00.00)

Trading of Five-year Government of Canada Bond futures ceases at 1:00 p.m. on the seventh business day preceding the last business day of the delivery month.

15631 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

15632 Delivery Standards
(00.00.00)

- a) For Five-year Government of Canada Bond futures, shall be deliverable only those Government of Canada bond issues which:
- i) have a remaining maturity of between 4 years 3 months and 5 years 3 months, as of the first day of the delivery month (for the purpose of determining the maturity of a bond eligible for delivery and for settlement, the time to maturity of a given issue shall be calculated in complete one month increments, by rounding down to the nearest entire one month period. e.g. 4 years 5 months and 14 days shall be considered 4 years and 5 months from the first day of the delivery month);
 - ii) have an outstanding amount of \$3.5 billion nominal value (net of all potential purchases by the Government of Canada up until the end of the period during which the bond issue is deliverable);
 - iii) are originally issued at 5-year Government of Canada bond auctions (an issue which has an original maturity of more than 5 years and 9 months and which would otherwise meet the standards of this rule, is also deemed to be deliverable, if during the last 12-month period preceding the first Delivery Notice Day of the contract month, its reopenings total a minimum nominal amount of \$3.5 billion);
 - iv) are issued and delivered on or before the 15th day preceding the first Delivery Notice Day corresponding to the delivery month of the contract;
 - v) have a face value at maturity in multiples of \$100,000; and
 - vi) have a coupon of 6%. However, at the seller's choice, a Government of Canada Bond having a coupon other than 6% can be substituted. The amount of premium or discount for each deliverable issue shall be calculated on the basis of a yield equivalent to a Government of Canada Bond bearing a 6% coupon and selling at par.
- b) The price of a deliverable Government of Canada Bond shall be determined according to the conversion factors tables published by the Bourse.

The conversion factor of a deliverable issue is the actualized value of the deliverable issue to the notional yield of the futures contract considered on the first day of the delivery month, minus the interest accrued until delivery day.

- c) The amount to be paid at delivery is equal to \$1,000) multiplied by the conversion factor of the deliverable issue and multiplied by the settlement price of the futures contract being delivered, plus accrued interests to the delivery day. Accrued interest is charged to the approved participant taking delivery.
- d) All Government of Canada Bonds being delivered in respect of a futures contract must be of the same issue.
- e) Before a contract is listed for trading, the Bourse shall have the right to exclude any deliverable Government of Canada bond issue, even if it meets all the standards specified in this Rule.

15633 Delivery Procedures

(00.00.00)

- a) Members must apply the assignment process used by the Clearing Corporation to assign delivery to each of their accounts; In order that the delivery procedure of the Clearing Corporation not be impaired, members shall keep throughout the contract month, an up-to-date list of the purchase and sale dates of all open positions for that contract month;
- b) Only a member holding a seller's position can initiate the delivery process;
- c) All buyers' and sellers' positions still open in a contract after trading has ceased in the contract shall be settled by delivery;
- d) In the case where a seller's position is still open in a contract after trading has ceased in that contract, and where the member does not initiate the delivery process, the Clearing Corporation shall substitute itself for the member in initiating the delivery process.

15634 Submission of Delivery Notice

(00.00.00)

To initiate the delivery process, an approved participant holding a seller's position must submit a delivery notice to the Clearing Corporation before the time limit set by the Clearing Corporation on any business day, between the third business day preceding the first business day of the delivery month, and the third business day preceding the last business day of the delivery month, inclusively

15635 Assignment of Delivery Notice

(00.00.00)

- a) The assignment of a delivery notice to a member holding a long position shall be done by the Clearing Corporation, in the manner set forth by the Clearing Corporation;
- b) The member holding an assigned long position shall receive a delivery notice from the Clearing Corporation on the business day following the submission of the delivery notice by the member holding the seller's position.

15636 Delivery Day
(00.00.00)

Delivery of five-year Government of Canada Bond futures shall be done on the third business day following the submission of the delivery notice by the approved participant holding a seller's position, or on any other day as determined by the Clearing Corporation. Delivery shall be completed no later than the last business day of the delivery month.

15637 Execution Default
(00.00.00)

All defaults from approved participants in respect to delivery procedures shall carry the imposition of a penalty, as determined from time to time by the Bourse.

15638 Emergencies, Acts of God, Actions of Governments
(00.00.00)

- a) In the eventuality that a delivery operation cannot be carried because of a strike, a fire, an accident, a Government action, an act of God or any other emergency situation, the holder of a buyer's position or a seller's position shall immediately notify the Bourse and the Clearing Corporation. In the eventuality that the Bourse or the Clearing Corporation finds that an immediate action is necessary, a special meeting of the Board of Directors shall be called on the matter and any decision rendered in such circumstances shall be binding on all parties to futures contracts. If the Board of Directors decides that an emergency situation is in progress, the Board of Directors shall take all necessary actions in the circumstances, and the decision of the Board of Directors shall bind all parties to the futures contract. The Board of Directors could, for instance, extend the delivery period or indicate a different location for delivery operations.
- b) In the eventuality where the Board of Directors decides that a shortage of deliverable Government of Canada Bond issues exists or might exist, it shall take all necessary action to correct, prevent or alleviate the situation. The Board of Directors could, for instance:
- i) designate as a deliverable issue any other Government of Canada Bond that does not meet the criteria in this Rule;
 - ii) in addition to the normal delivery procedures, decide of a cash settlement based on the cash value of a Government of Canada Bond bearing the coupon rate specified in the rules applicable to each designated 5-year Government of Canada Bond futures contract, as determined by using the yield curve of Government of Canada Bonds on the last day of trading.

TEN-YEAR GOVERNMENT OF CANADA BOND FUTURES

15640 Underlying
(00.00.00)

The underlying issue is \$100,000 nominal value of a Government of Canada bond with a 6% notional coupon.

15641 Expiry Cycle
(00.00.00)

Unless otherwise determined by the Bourse, the expiry months for a Ten-year Government of Canada Bond future are March, June, September and December.

15642 Trading Unit
(00.00.00)

Unless otherwise determined by the Bourse, the trading unit is \$100,000 nominal value of a Government of Canada bond with a 6% notional coupon.

15643 Currency
(00.00.00)

Trading, clearing and settlement of Ten-year Government of Canada Bond futures are in Canadian dollars.

15644 Price Quotation
(00.00.00)

Bids and offers on Ten-year Government of Canada Bond futures are quoted per \$100 nominal value.

15645 Minimum Price Fluctuation
(00.00.00)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.01 per \$100 nominal value.

15646 Daily Price Limit
(00.00.00)

There shall be no daily price limit.

15647 Position Limits for Bond Futures Contracts
(00.00.00)

For all expiration months combined

- a) For all expiration months combined for each designated Government of Canada bond futures contract, the maximum net Long Position or net Short Position which a person may own or control in accordance with article 14157 is equal to half the sum of:

- i) 20% of the total outstanding deliverable bonds of the front contract month; and
- ii) the greater of:
 - a) 4,000 contracts or
 - b) 20% of the average daily open interest for all contract months during the preceding three calendar months.

If deemed necessary, the Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed the position limit determined in accordance with this paragraph a) unless an exemption is granted under article 14157.

For the first contract month

- b) For the first contract month, the maximum net Long Position or net Short Position in each designated Government of Canada bond futures contract which a person may own or control in accordance with article 14157 is the lesser of:
 - i) 20% of the open interest of that contract month at the start of trading on the first business day prior to the first delivery notice day of the first contract month; or
 - ii) the futures contract equivalent of 5% of the total outstanding amount of Government of Canada bonds eligible for delivery for the designated Government of Canada bond futures contracts at the start of trading on the first business day prior to the first delivery notice day of the first contract month.

The position limit for the first contract month becomes effective on the first business day prior to the first delivery notice day of the first contract month.

If deemed necessary, the Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed the amount set forth in i) or ii), unless:

an exemption is granted under article 14157 or,

the approved participant is a market maker as defined in article 6820. In this case, this position limit may not exceed the amount set forth in ii) or,

the approved participant commits to taking the futures contracts to delivery. In this case, this position limit may not exceed the amount set forth in ii).

15648 Position Reporting Threshold
(00.00.00)

The position reporting threshold is set pursuant article 14102.

15649 Contract Type
(00.00.00)

Ten-year Canadian Government Bond futures are physically settled. Delivery shall be made in the manner prescribed in articles 15652 to 15657 of Rule Fifteen or by the Clearing Corporation.

15650 Last Trading Day

(00.00.00)

Trading of Ten-year Government of Canada Bond futures ceases at 1:00 p.m. on the seventh business day preceding the last business day of the delivery month.

15651 Trading Hours

(00.00.00)

Trading hours will be determined and published by the Bourse.

15652 Delivery Standards

(00.00.00)

- a) For Ten-year Government of Canada Bond futures, shall be deliverable only those Government of Canada bond issues which:
- i) have a remaining maturity of between 8 and 10½ years, as of the first day of the delivery month (for the purpose of determining the maturity of a bond eligible for delivery and for settlement, the time to maturity of a given issue shall be calculated in complete periods of three months, by rounding down to the nearest entire three-month period, e.g. 10 years and seven months shall be considered 10½ years from the first day of the delivery month);
 - ii) have an outstanding amount of \$3.5 billion nominal value (net of all potential purchases by the Government of Canada up until the end of the period during which the bond issue is deliverable);
 - iii) are originally issued at 10-year auctions (a bond not issued at a 10-year auction which would otherwise meet the standards of this rule, is also deemed to be deliverable, if during the last 12-month period preceding the first Delivery Notice Day of the contract month, its reopenings total a minimum nominal amount of \$3.5 billion);
 - iv) are issued and delivered on or before the 15th day preceding the first Delivery Notice Day corresponding to the delivery month of the contract;
 - v) have a face value at maturity in multiples of \$100,000; and
 - vi) have a coupon of 6%. However, at the seller's choice, a Government of Canada Bond having a coupon other than 6% can be substituted. The amount of premium or discount for each deliverable issue shall be calculated on the basis of a yield equivalent to a Government of Canada Bond bearing a 6% coupon and selling at par.
- b) The price of a deliverable Government of Canada Bond shall be determined according to the conversion factors tables published by the Bourse.

The conversion factor of a deliverable issue is the actualized value of the deliverable issue to the notional yield of the futures contract considered on the first day of the delivery month, minus the interest accrued until delivery day.

- c) The amount to be paid at delivery is equal to \$1,000 multiplied by the conversion factor of the deliverable issue and multiplied by the settlement price of the futures contract being delivered, plus accrued interests to the delivery day. Accrued interest is charged to the approved participant taking delivery.
- d) All Government of Canada Bonds being delivered in respect of a futures contract must be of the same issue.
- e) Before a contract is listed for trading, the Bourse shall have the right to exclude any deliverable Government of Canada bond issue, even if it meets all the standards specified in this Rule.

15653 Delivery Procedures

(00.00.00)

- a) Members must apply the assignment process used by the Clearing Corporation to assign delivery to each of their accounts; In order that the delivery procedure of the Clearing Corporation not be impaired, members shall keep throughout the contract month, an up-to-date list of the purchase and sale dates of all open positions for that contract month;
- b) Only a member holding a seller's position can initiate the delivery process;
- c) All buyers' and sellers' positions still open in a contract after trading has ceased in the contract shall be settled by delivery;
- d) In the case where a seller's position is still open in a contract after trading has ceased in that contract, and where the member does not initiate the delivery process, the Clearing Corporation shall substitute itself for the member in initiating the delivery process.

15654 Submission of Delivery Notice

(00.00.00)

To initiate the delivery process, an approved participant holding a seller's position must submit a delivery notice to the Clearing Corporation before the time limit set by the Clearing Corporation on any business day, between the third business day preceding the first business day of the delivery month, and the third business day preceding the last business day of the delivery month, inclusively.

15655 Assignment of Delivery Notice

(00.00.00)

- a) The assignment of a delivery notice to a member holding a long position shall be done by the Clearing Corporation, in the manner set forth by the Clearing Corporation;
- b) The member holding an assigned long position shall receive a delivery notice from the Clearing Corporation on the business day following the submission of the delivery notice by the member holding the seller's position.

15656 Delivery Day
(00.00.00)

Delivery of Ten-year Government of Canada Bond futures shall be done on the third business day following the submission of the delivery notice by the approved participant holding a seller's position, or on any other day as determined by the Clearing Corporation. Delivery shall be completed no later than the last business day of the delivery month

15657 Execution Default
(00.00.00)

All defaults from approved participants in respect to delivery procedures shall carry the imposition of a penalty, as determined from time to time by the Bourse.

15658 Emergencies, Acts of God, Actions of Governments
(00.00.00)

- a) In the eventuality that a delivery operation cannot be carried because of a strike, a fire, an accident, a Government action, an act of God or any other emergency situation, the holder of a buyer's position or a seller's position shall immediately notify the Bourse and the Clearing Corporation. In the eventuality that the Bourse or the Clearing Corporation finds that an immediate action is necessary, a special meeting of the Board of Directors shall be called on the matter and any decision rendered in such circumstances shall be binding on all parties to futures contracts. If the Board of Directors decides that an emergency situation is in progress, the Board of Directors shall take all necessary actions in the circumstances, and the decision of the Board of Directors shall bind all parties to the futures contract. The Board of Directors could, for instance, extend the delivery period or indicate a different location for delivery operations.
- b) In the eventuality where the Board of Directors decides that a shortage of deliverable Government of Canada Bond issues exists or might exist, it shall take all necessary action to correct, prevent or alleviate the situation. The Board of Directors could, for instance:
- i) designate as a deliverable issue any other Government of Canada Bond that does not meet the criteria in this Rule;
 - ii) in addition to the normal delivery procedures, decide of a cash settlement based on the cash value of a Government of Canada Bond bearing the coupon rate specified in the rules applicable to each designated Ten-year Government of Canada Bond futures contract, as determined by using the yield curve of Government of Canada Bonds on the last day of trading.

THIRTY-YEAR GOVERNMENT OF CANADA BOND FUTURES

15660 Underlying
(00.00.00)

The underlying issue is \$100,000 nominal value of a Government of Canada bond with a 6% notional coupon.

15661 Expiry Cycle
(00.00.00)

Unless otherwise determined by the Bourse, the expiry months for a Thirty-year Government of Canada Bond future are March, June, September and December.

15662 Trading Unit
(00.00.00)

Unless otherwise determined by the Bourse, the trading unit is \$100,000 nominal value of a Government of Canada bond with a 6% notional coupon.

15663 Currency
(00.00.00)

Trading, clearing and settlement of Thirty-year Government of Canada Bond futures are in Canadian dollars.

15664 Price Quotation
(00.00.00)

Bids and offers on Thirty-year Government of Canada Bond futures are quoted per \$100 nominal value.

15665 Minimum Price Fluctuation
(00.00.00)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.01 per \$100 nominal value.

15666 Daily Price Limit
(00.00.00)

There shall be no daily price limit.

15667 Position Limits for Bond Futures Contracts
(00.00.00)

For all expiration months combined

- a) For all expiration months combined for each designated Government of Canada bond futures contract, the maximum net Long Position or net Short Position which a person may own or control in accordance with article 14157 is equal to half the sum of:
 - i) 20% of the total outstanding deliverable bonds of the front contract month; and

ii) the greater of:

a) 4,000 contracts or

b) 20% of the average daily open interest for all contract months during the preceding three calendar months.

If deemed necessary, the Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed the position limit determined in accordance with this paragraph a) unless an exemption is granted under article 14157.

For the first contract month

b) For the first contract month, the maximum net Long Position or net Short Position in each designated Government of Canada bond futures contract which a person may own or control in accordance with article 14157 is the lesser of:

i) 20% of the open interest of that contract month at the start of trading on the first business day prior to the first delivery notice day of the first contract month; or

ii) the futures contract equivalent of 5% of the total outstanding amount of Government of Canada bonds eligible for delivery for the designated Government of Canada bond futures contracts at the start of trading on the first business day prior to the first delivery notice day of the first contract month.

The position limit for the first contract month becomes effective on the first business day prior to the first delivery notice day of the first contract month.

If deemed necessary, the Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed the amount set forth in i) or ii), unless:

an exemption is granted under article 14157 or,

the approved participant is a market maker as defined in article 6820. In this case, this position limit may not exceed the amount set forth in ii) or,

the approved participant commits to taking the futures contracts to delivery. In this case, this position limit may not exceed the amount set forth in ii).

15668 Position Reporting Threshold

(00.00.00)

The position reporting threshold is set pursuant article 14102.

15669 Contract Type

(00.00.00)

Thirty-year Canadian Government Bond futures are physically settled. Delivery shall be made in the manner prescribed in articles 15672 to 15677 of Rule Fifteen or by the Clearing Corporation.

15670 Last Trading Day
(00.00.00)

Trading of Thirty-year Government of Canada Bond futures ceases at 1:00 p.m. on the seventh business day preceding the last business day of the delivery month.

15671 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

15672 Delivery Standards
(00.00.00)

- a) For Thirty-year Government of Canada Bond futures, shall be deliverable only those Government of Canada Bond issues which:
- i) have a remaining maturity of not less than 25 years, as of the first day of the delivery month (for the purpose of determining the maturity of a bond eligible for delivery and for settlement, the time to maturity of a given issue shall be calculated in complete periods of three months, by rounding down to the nearest entire three-month period, e.g. 30 years and seven months shall be considered 30½ years from the first day of the delivery month);
 - ii) have an outstanding amount of \$3.5 billion nominal value (net of all potential purchases by the Government of Canada up until the end of the period during which the bond issue is deliverable);
 - iii) are originally issued at 30-year auctions (a bond not issued at a 30-year auction which would otherwise meet the standards of this rule, is also deemed to be deliverable, if during the last 12-month period preceding the first Delivery Notice Day of the contract month, its reopenings total a minimum nominal amount of \$3.5 billion);
 - iv) are issued and delivered on or before the 15th day preceding the first delivery notice day corresponding to the delivery month of the contract;
 - v) have a face value at maturity in multiples of \$100,000; and
 - vi) have a coupon of 6%. However, at the seller's choice, a Government of Canada Bond having a coupon other than 6% can be substituted. The amount of premium or discount for each deliverable issue shall be calculated on the basis of a yield equivalent to a Government of Canada Bond bearing a 6% coupon and selling at par.
- b) The price of a deliverable Government of Canada Bond shall be determined according to the conversion factors tables published by the Bourse.

The conversion factor of a deliverable issue is the actualized value of the deliverable issue to the notional yield of the futures contract considered on the first day of the delivery month, minus the interest accrued until delivery day.

- c) The amount to be paid at delivery is equal to \$1,000 multiplied by the conversion factor of the deliverable issue and multiplied by the settlement price of the futures contract being delivered, plus accrued interests to the delivery day. Accrued interest is charged to the approved participant taking delivery.
- d) All Government of Canada Bonds being delivered in respect of a futures contract must be of the same issue.
- e) Before a contract is listed for trading, the Bourse shall have the right to exclude any deliverable Government of Canada bond issue, even if it meets all the standards specified in this Rule.

15673 Delivery Procedures

(00.00.00)

- a) Members must apply the assignment process used by the Clearing Corporation to assign delivery to each of their accounts; In order that the delivery procedure of the Clearing Corporation not be impaired, members shall keep throughout the contract month, an up-to-date list of the purchase and sale dates of all open positions for that contract month;
- b) Only a member holding a seller's position can initiate the delivery process;
- c) All buyers' and sellers' positions still open in a contract after trading has ceased in the contract shall be settled by delivery;
- d) In the case where a seller's position is still open in a contract after trading has ceased in that contract, and where the member does not initiate the delivery process, the Clearing Corporation shall substitute itself for the member in initiating the delivery process.

15674 Submission of Delivery Notice

(00.00.00)

To initiate the delivery process, an approved participant holding a seller's position must submit a delivery notice to the Clearing Corporation before the time limit set by the Clearing Corporation on any business day, between the third business day preceding the first business day of the delivery month, and the third business day preceding the last business day of the delivery month, inclusively.

15675 Assignment of Delivery Notice

(00.00.00)

- a) The assignment of a delivery notice to a member holding a long position shall be done by the Clearing Corporation, in the manner set forth by the Clearing Corporation;
- b) The member holding an assigned long position shall receive a delivery notice from the Clearing Corporation on the business day following the submission of the delivery notice by the member holding the seller's position.

15676 Delivery Day
(00.00.00)

Delivery of Thirty-year Government of Canada Bond futures shall be done on the third business day following the submission of the delivery notice by the approved participant holding a seller's position, or on any other day as determined by the Clearing Corporation. Delivery shall be completed no later than the last business day of the delivery month

15677 Execution Default
(00.00.00)

All defaults from approved participants in respect to delivery procedures shall carry the imposition of a penalty, as determined from time to time by the Bourse.

15678 Emergencies, Acts of God, Actions of Governments
(00.00.00)

- a) In the eventuality that a delivery operation cannot be carried because of a strike, a fire, an accident, a Government action, an act of God or any other emergency situation, the holder of a buyer's position or a seller's position shall immediately notify the Bourse and the Clearing Corporation. In the eventuality that the Bourse or the Clearing Corporation finds that an immediate action is necessary, a special meeting of the Board of Directors shall be called on the matter and any decision rendered in such circumstances shall be binding on all parties to futures contracts. If the Board of Directors decides that an emergency situation is in progress, the Board of Directors shall take all necessary actions in the circumstances, and the decision of the Board of Directors shall bind all parties to the futures contract. The Board of Directors could, for instance, extend the delivery period or indicate a different location for delivery operations.
- b) In the eventuality where the Board of Directors decides that a shortage of deliverable Government of Canada Bond issues exists or might exist, it shall take all necessary action to correct, prevent or alleviate the situation. The Board of Directors could, for instance:
- i) designate as a deliverable issue any other Government of Canada Bond that does not meet the criteria in this Rule;
 - ii) in addition to the normal delivery procedures, decide of a cash settlement based on the cash value of a Government of Canada Bond bearing the coupon rate specified in the rules applicable to each designated Thirty-year Government of Canada Bond futures contract, as determined by using the yield curve of Government of Canada Bonds on the last day of trading.

SECTION 15701—15750
Futures Contracts on S&P/TSX 60 INDEX STANDARD FUTURES
(07.09.99, 06.05.11)

Sub-section 15701—15720
Specific Trading Provisions

15700 Underlying
(00.00.00)

The underlying issue is the S&P/TSX 60 Index.

15701 Expiry Cycle~~Contract Months~~
(07.09.99,00.00.00)

The expiry months for S&P/TSX 60 Index standard futures are March, June, September and December~~The contract months for trading in index futures contracts shall be as indicated in article 6804 of Rule Six.~~

15703 Trading Unit
(07.09.99,15.05.09, 06.05.11,00.00.00)

The trading unit of trading is \$200 multiplied by the value of the S&P/TSX 60 Index standard futures~~for futures contracts on the S&P/TSX 60 Index shall be as follows:~~

- ~~i) in the case of standard futures contracts on the S&P/TSX 60 Index: CAN \$200 times the S&P/TSX 60 Index standard futures contract level; and~~
- ~~ii) in the case of mini futures contracts on the S&P/TSX 60 Index: CAN \$50 times the level of the S&P/TSX 60 Index mini futures contract level.~~

15704 Currency
(07.09.99,00.00.00)

Trading, clearing and settlement of S&P/TSX 60 Index standard futures~~are~~ shall be in Canadian dollars.

15705 Price Quotation
(07.09.99, 06.05.11,00.00.00)

Bids and offers for standard futures~~contracts~~ on the S&P/TSX 60 Index are~~shall be~~ quoted in terms of index points expressed to two decimal points.

One index point equals -\$200 for a standard futures on the S&P/TSX 60 Index.:

- ~~i) CAN \$200 in the case of standard futures contracts on the S&P/TSX 60 Index; and~~
- ~~ii) CAN \$50 in the case of mini futures contracts on the S&P/TSX 60 Index.~~

15706 Minimum Price Fluctuation Unit
(07.09.99,00.00.00)

Unless otherwise determined by the Bourse, the minimum Pprice fluctuation is 0.10 index point for outright positions. For calendar spreads, the minimum price fluctuation is 0.01 index points.~~unit shall be as defined in article 6807 of the Rules.~~

15706.1 Contract Type
(00.00.00)

S&P/TSX 60 Index standard futures are cash settled. The final settlement price is the official opening level of the underlying index on the final settlement day.

15706.2 Last Trading Day
(00.00.00)

Trading of S&P/TSX 60 standard futures ceases on the trading day prior to the final settlement day.

15707 Price Limits/Trading Halts
(07.09.99, 00.00.00)

Trading halts shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breakers). Price limits are indicated in article 6808 of the Rules.

In the event that trading in the securities market resumes after a trading halt, trading in the S&P/TSX 60 Index standard futures shall resume only after a percentage (as determined by the Bourse from time to time) of the interest underlying the S&P/TSX 60 Index have re-opened.

15709 Position Reporting Threshold
(07.09.99, 15.05.09, 06.05.11, 00.00.00)

The position reporting threshold is set pursuant article 14102.

Approved participants shall report to the Bourse all positions which, when combining all contract expiries, exceed 1,000 futures contracts (standard and mini combined) on the S&P/TSX 60 Index, or such other number as may be determined by the Bourse, in such form and in such manner as shall be prescribed by the Bourse.

Sub-section 15721 – 15730
Settlement Procedures

15721 Final Settlement Day
(07.09.99, 06.05.11, 00.00.00)

The final settlement day ~~is~~ shall be the third Friday of the expiration contract month, provided it is a business day. If it is not a business day, final settlement will occur on the preceding business day. or, if the S&P/TSX 60 Index is not published on that day, the first preceding trading day for which the Index is scheduled to be published.

15722 Final Settlement Price
(07.09.99, 06.05.11, 00.00.00)

The final settlement price determined on the Final Settlement Day ~~is~~ shall be:

~~i) CAN \$200 times the official opening level of the S&P/TSX 60 Index in the case of standard futures contracts on the S&P/TSX 60 Index; and.~~

~~ii) CAN \$50 times the official opening level of the S&P/TSX 60 Index in the case of mini futures contracts on the S&P/TSX 60 Index.~~

This final settlement price is based on the opening prices of the component stocks in the Index, or on the last sale price of a stock that does not open for trading on the regularly scheduled day of final settlement. All open positions at the close of the last trading day will be marked to market using the official opening level of the S&P/TSX 60 Index on final settlement day and terminated by cash settlement.

15724 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

Sub-section 15731–15750

Disclaimer

S&P/TSX 60 INDEX MINI FUTURES

15733 Underlying
(00.00.00)

The underlying issue is the S&P/TSX 60 Index.

15734 Expiry Cycle
(00.00.00)

The expiry months for S&P/TSX 60 Index mini futures are March, June, September and December.

15735 Trading Unit
(00.00.00)

The trading unit is \$50 multiplied by the value of the S&P/TSX 60 Index mini futures.

15736 Currency
(00.00.00)

Trading, clearing and settlement of mini futures on the S&P/TSX 60 Index is in Canadian dollars.

15737 Price Quotation
(00.00.00)

Bids and offers for mini futures on the S&P/TSX 60 Index are quoted in terms of index points expressed to two decimal points.

One index point equals \$50 for a mini futures on the S&P/TSX 60 Index.

15738 Minimum Price Fluctuation
(00.00.00)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.10 index points for outright positions. For calendar spreads, the minimum price fluctuation is 0.01 index points.

15739 Contract Type
(00.00.00)

S&P/TSX 60 Index mini futures are cash settled. The final settlement price is the official opening level of the underlying index on the final settlement day.

15740 Last Trading Day
(00.00.00)

Trading ceases on the business day preceding the final settlement day.

15741 Price Limits/Trading Halts
(00.00.00)

Trading halts shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker).

In the event that trading in the securities market resumes after a trading halt, trading in the S&P/TSX 60 Index mini futures shall resume only after a percentage (as determined by the Bourse from time to time) of the interest underlying the S&P/TSX 60 Index have re-opened.

15742 Position Limits
(00.00.00)

There are no position limits for mini futures or equivalent contracts on the S&P/TSX 60 Index.

Notwithstanding the above paragraph, the Bourse may, if it sees fit or deems necessary to ensure the integrity and fairness of the market, impose specific position limits to one or more approved participants or their clients. If such specific position limits are imposed, a mini futures contract on

the S&P/TSX 60 Index is the equivalent of one-quarter of a standard futures contract on the S&P/TSX 60 Index, for the purpose of calculating these position limits.

15743 Position Reporting Threshold

(00.00.00)

The position reporting threshold is set pursuant article 14102.

15744 Trading Hours

(00.00.00)

Trading hours will be determined and published by the Bourse.

15745 Final Settlement Day

(00.00.0)

The final settlement day is the third Friday of the contract month, provided it is a business day. If it is not a business day, final settlement will occur on the first preceding business day.

15746 Final Settlement Price

(00.00.00)

The final settlement price determined on the final settlement date is \$50 multiplied by the official opening level of the S&P/TSX 60 Index mini futures.

This final settlement price is based on the opening prices of the component stocks in the Index, or on the last sale price of a stock that does not open for trading on the regularly scheduled day of final settlement. All open positions at the close of the last trading day will be marked to market using the official opening level of the S&P/TSX 60 Index on final settlement day and terminated by cash settlement.

15747 Failure of Settlement

(00.00.00)

Any failure on the part of an approved participant to conform to the aforementioned rules of settlement could result in the imposition of disciplinary sanctions as may be determined by the Bourse based on the circumstances.

15748 Limitation of Standard & Poor's Liability Disclaimer

(00.00.00)

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SECTION 15751 – 15800

~~Futures Contracts on S&P/TSX Sectorial Stock Indexes~~

~~(31.01.01, 04.06.15)~~

Sub-section 15751 – 15770

Specific Trading Provisions

S&P/TSX GLOBAL GOLD INDEX FUTURES

15750 Underlying

(00.00.00)

The underlying issue is the S&P/TSX Global Gold Index.

15751 ~~Expiry Cycle~~ ~~Contract Months~~

~~(31.01.01, 00.00.00)~~

The ~~expiry contract~~ months for S&P/TSX Global Gold Index futures are March, June, September and December trading in sectorial stock index futures contracts shall be as indicated in article 6804 of Rule Six.

15753 Trading Unit

(31.01.01, 29.04.02, 00.00.00)

~~The trading unit is \$200 times the S&P/TSX Global Gold Index futures value. The Bourse, in consultation with the Canadian Derivatives Clearing Corporation, shall establish the unit of trading for each futures contract that has been approved for trading.~~

15754 Currency
(31.01.01, 00.00.00)

Trading, clearing and settlement of S&P/TSX Global Gold Index futures ~~shall be~~ in Canadian dollars.

15755 Price Quotation
(31.01.01, 29.04.02, 04.06.15, 00.00.00)

Bids and offers for ~~futures contracts on S&P/TSX Global Gold Index futures~~ S&P/TSX Sectorial Stock Indices ~~are shall be~~ quoted in terms of index points expressed to two decimal points.

15756 Minimum Price Fluctuation Unit
(31.01.01, 00.00.00)

~~Unless otherwise determined by the Bourse, the minimum price fluctuation unit is 0.10 index points. For calendar spreads, the minimum price fluctuation is 0.01 index points shall be as defined in article 6807 of the Rules.~~

15756.1 Last Trading Day
(00.00.00)

Trading ceases on the business day preceding the final settlement date.

15757 Price Limits/Trading Halts
(31.01.01, 00.00.00)

Trading halts shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker).

~~Price limits are indicated in article 6808 of Rule Six. In the event that trading in the securities market resumes after a trading halt, trading in S&P/TSX Global Gold Index futures shall resume only after a percentage, as determined by the Bourse, of the interest underlying the S&P/TSX Global Gold Index has re-opened.~~

15758 Position Limits for S&P/TSX Global Gold Index ~~Sectorial Indices~~ Futures Contracts
(31.01.01, 29.04.02, 15.05.09, 13.02.15, 04.06.15, 00.00.00)

The maximum net Long Position or net Short Position in all contract months combined in S&P/TSX Global Gold Index ~~sectorial stock indices~~ futures contracts which a person may own or control in accordance with article 14157 of the Rules is:

20,000 contracts.

If deemed necessary, the Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed 20,000 contracts unless an exemption is granted under article 14157.

15759 Position Reporting Threshold

(31.01.01,15.05.09, 04.06.15, 00.00.00)

The position reporting threshold is set pursuant article 14102.

~~Approved participants shall report to the Bourse all positions which, when combining all contract expiries exceed 500 S&P/TSX sectorial stock index futures contracts, or such other number as may be determined by the Bourse, in such form and in such manner as shall be prescribed by the Bourse.~~

15760 Contract TypeSettlement

(31.01.01, 04.06.15, 00.00.00)

~~Settlement of S&P/TSX Global Gold Indexthe sectorial stock index futures contracts are cash settled. shall be by cash.~~ Settlement is made through the Clearing Corporation. The settlement procedures are those stipulated in articles 15771 to 15780 of the Rules of the Bourse.

15763 Trading Hours

(00.00.00)

Trading hours will be determined and published by the Bourse.

**Sub-section 15771–15780
Settlement Procedures**

15771 Final Settlement Date

(31.01.01, 04.06.15, 00.00.00)

The final settlement date shall be the third Friday of the expiration contract month provided it is a business day. If it is not a business day, final settlement occurs on the preceding business day or, if the S&P/TSX sectorial Stock Index is not published on that day, the first preceding trading day for which the Index is scheduled to be published.

15772 Final Settlement Price

(31.01.01, 29.04.02, 04.06.15, 00.00.00)

The final settlement price determined on the Final Settlement Date ~~is shall be~~ the trading unit of the S&P/TSX Global Gold sectorial Stock Index, as determined by the Bourse, multiplied by the official opening level of the S&P/TSX Global Gold sectorial Stock Index based on the opening prices of the component stocks in the Index, or on the last sale price of a stock that does not open for trading on the regularly scheduled day of final settlement. All open positions at the close of the last trading day will be marked to market using the official opening level of the S&P/TSX Global Gold sectorial Stock Index on final settlement day and terminated by cash settlement.

~~Sub-section 15781 – 15800~~
Disclaimer

S&P/TSX CAPPED FINANCIALS INDEX FUTURES

15783 Underlying
(00.00.00)

The underlying issue is the S&P/TSX Capped Financials Index.

15783.1 Expiry Cycle
(00.00.00)

The expiry months for S&P/TSX Capped Financials Index futures are March, June, September and December.

15783.2 Trading Unit
(00.00.00)

The trading unit is \$200 multiplied by the value of the S&P/TSX Capped Financials Index futures.

15783.3 Currency
(00.00.00)

Trading, clearing and settlement of S&P/TSX Capped Financials Index futures are in Canadian dollars.

15783.4 Price Quotation
(00.00.00)

Bids and offers for the S&P/TSX Capped Financials Index futures are quoted in terms of index points expressed to two decimal points.

15783.5 Minimum Price Fluctuation

(00.00.00)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.10 index points. For calendar spreads, the minimum price fluctuation is 0.01 index points.

15783.6 Price Limits/Trading Halts

(00.00.00)

Trading halts shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker).

In the event that trading in the securities market resumes after a trading halt, trading in S&P/TSX Capped Financials Index futures shall resume only after a percentage, as determined by the Bourse, of the interest underlying the S&P/TSX Capped Financials Index has re-opened.

15783.7 Last Trading Day

(00.00.00)

Trading ceases on the business day preceding the final settlement date.

15783.8 Position Limits for S&P/TSX Capped Financials Index Futures Contracts

(00.00.00)

The maximum net Long Position or net Short Position in all contract months combined in S&P Capped Financials Index futures contracts which a person may own or control in accordance with article 14157 of the Rules is:

20,000 contracts.

The Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed 20,000 contracts unless an exemption is granted under article 14157.

15783.9 Position Reporting Threshold

(00.00.00)

The position reporting threshold is set pursuant article 14102.

15783.10 Contract Type

(00.00.00)

S&P/TSX Capped Financials Index futures are cash settled. Settlement is made through the Clearing Corporation. The settlement procedures are stipulated in articles 15783.13 to 15783.15 of the Rules of the Bourse.

15783.11 Trading Hours

(00.00.00)

Trading hours will be determined and published by the Bourse.

15783.12 Final Settlement Date
(00.00.00)

The final settlement date shall be the third Friday of the expiration contract month, provided it is a business day. If it is not a business day, final settlement occurs on the preceding business day.

15783.13 Final Settlement Price
(00.00.00)

The final settlement price determined on the Final Settlement Date is the trading unit of the S&P/TSX Capped Financials Index, as determined by the Bourse, multiplied by the official opening level of the S&P/TSX Capped Financials Index based on the opening prices of the component stocks in the Index, or on the last sale price of a stock that does not open for trading on the regularly scheduled day of final settlement. All open positions at the close of the last trading day will be marked to market using the official opening level of the S&P/TSX Capped Financials Index on final settlement day and terminated by cash settlement.

15783.14 Failure to Perform
(00.00.00)

Any failure on the part of a buyer or seller to perform in accordance with the aforementioned rules of settlement shall result in the imposition of such penalties and/or damages as may be determined from time to time by the Bourse.

15783.15 Limitation of Standard & Poor's Liability Disclaimer
(00.00.00)

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S&P/TSX CAPPED INFORMATION TECHNOLOGY INDEX FUTURES

15784 Underlying **(00.00.00)**

The underlying issue is the S&P/TSX Capped Information Technology Index.

15784.1 Expiry Cycle **(00.00.00)**

The expiry months for S&P/TSX Capped Information Technology Index futures are March, June, September and December.

15784.2 Trading Unit **(00.00.00)**

The trading unit is \$500 multiplied by the value of the S&P/TSX Capped Information Technology Index futures.

15784.3 Currency **(00.00.00)**

Trading, clearing and settlement of S&P/TSX Capped Information Technology Index futures are in Canadian dollars.

15784.4 Price Quotation **(00.00.00)**

Bids and offers for S&P/TSX Capped Information Technology Index futures are quoted in terms of index points expressed to two decimal points.

15784.5 Minimum Price Fluctuation

(00.00.00)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.05 index points. For calendar spreads, the minimum price fluctuation is 0.01 index points.

15784.6 Price Limits/Trading Halts

(00.00.00)

Trading halts shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker).

In the event that trading in the securities market resumes after a trading halt, trading in S&P/TSX Capped Information Technology Index futures shall resume only after a percentage, as determined by the Bourse, of the interest underlying the S&P/TSX Capped Information Technology Index has re-opened.

15784.7 Last Trading Day

(00.00.00)

Trading ceases on the business day preceding the final settlement date.

15784.8 Position Limits for S&P/TSX Capped Information Technology Index Futures

Contracts

(00.00.00)

The maximum net Long Position or net Short Position in all contract months combined in S&P Capped Information Technology Index futures which a person may own or control in accordance with article 14157 of the Rules is:

20,000 contracts.

The Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed 20,000 contracts unless an exemption is granted under article 14157.

15784.9 Position Reporting Threshold

(00.00.00)

The position reporting threshold is set pursuant article 14102.

15784.10 Contract Type

(00.00.00)

S&P/TSX Capped Information Technology Index futures are cash settled. Settlement is made through the Clearing Corporation. The settlement procedures are stipulated in articles 15784.13 to 15784.15 of the Rules of the Bourse.

15784.11 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

15784.12 Final Settlement Day
(00.00.00)

The final settlement date shall be the third Friday of the expiration contract month, provided it is a business day. If it is not a business day, final settlement occurs on the preceding business day.

15784.13 Final Settlement Price
(00.00.00)

The final settlement price determined on the Final Settlement Date is the trading unit of the S&P/TSX Capped Information Technology Index, as determined by the Bourse, multiplied by the official opening level of the S&P/TSX Capped Information Technology Index based on the opening prices of the component stocks in the Index, or on the last sale price of a stock that does not open for trading on the regularly scheduled day of final settlement. All open positions at the close of the last trading day will be marked to market using the official opening level of the S&P/TSX Capped Information Technology Index on final settlement day and terminated by cash settlement.

15784.14 Failure to Perform
(00.00.00)

Any failure on the part of a buyer or seller to perform in accordance with the aforementioned rules of settlement shall result in the imposition of such penalties and/or damages as may be determined from time to time by the Bourse.

15784.15 Limitation of Standard & Poor's Liability Disclaimer
(00.00.00)

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exchange-traded contracts, options exchange-traded contracts in determining, composing or calculating the indices.

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S&P/TSX CAPPED ENERGY INDEX FUTURES

15785 Underlying **(00.00.00)**

The underlying issue is the S&P/TSX Capped Energy Index.

15785.1 Expiry Cycle **(00.00.00)**

The expiry months for S&P/TSX Capped Energy Index futures are March, June, September and December.

15785.2 Trading Unit **(00.00.00)**

The trading unit is \$200 multiplied by the value of the S&P/TSX Capped Energy Index futures.

15785.3 Currency **(00.00.00)**

Trading, clearing and settlement of S&P/TSX Capped Energy Index futures are in Canadian dollars.

15785.4 Price Quotation

(00.00.00)

Bids and offers for S&P/TSX Capped Energy Index futures are quoted in terms of index points expressed to two decimal points.

15785.5 Minimum Price Fluctuation

(00.00.00)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.10 index points. For calendar spreads, the minimum price fluctuation is 0.01 index points.

15785.6 Price Limits/Trading Halts

(00.00.00)

Trading halts shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker).

In the event that trading in the securities market resumes after a trading halt, trading in S&P/TSX Capped Energy Index futures shall resume only after a percentage, as determined by the Bourse, of the interest underlying the S&P/TSX Capped Energy Index has re-opened.

15785.7 Last Trading Day

(00.00.00)

Trading ceases on the business day preceding the final settlement date.

15785.8 Position Limits for S&P/TSX Capped Energy Index Futures Contracts

(00.00.00)

The maximum net Long Position or net Short Position in all contract months combined in S&P Capped Energy Index futures contracts which a person may own or control in accordance with article 14157 of the Rules is:

20,000 contracts.

The Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed 20,000 contracts unless an exemption is granted under article 14157

15785.9 Position Reporting Threshold

(00.00.00)

The position reporting threshold is set pursuant article 14102.

15785.10 Contract Type
(00.00.00)

S&P/TSX Capped Energy Index futures are cash settled. Settlement is made through the Clearing Corporation. The settlement procedures are stipulated in articles 15785.13 to 15785.15 of the Rules of the Bourse.

15785.11 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

15785.12 Final Settlement Date
(00.00.0)

The final settlement date shall be the third Friday of the expiration contract month, provided it is a business day. If it is not a business day, final settlement occurs on the preceding business day.

15785.13 Final Settlement Price
(00.00.00)

The final settlement price determined on the Final Settlement Date is the trading unit of the S&P/TSX Capped Energy Index, as determined by the Bourse, multiplied by the official opening level of the S&P/TSX Capped Energy Index based on the opening prices of the component stocks in the Index, or on the last sale price of a stock that does not open for trading on the regularly scheduled day of final settlement. All open positions at the close of the last trading day will be marked to market using the official opening level of the S&P/TSX Capped Energy Index on final settlement day and terminated by cash settlement.

15785.14 Failure to Perform
(00.00.00)

Any failure on the part of a buyer or seller to perform in accordance with the aforementioned rules of settlement shall result in the imposition of such penalties and/or damages as may be determined from time to time by the Bourse.

15785.15 Limitation of Standard & Poor's Liability Disclaimer
(00.00.00)

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S&P/TSX COMPOSITE INDEX BANKS (INDUSTRY GROUP) FUTURES

15786 Underlying **(00.00.00)**

The underlying issue is the S&P/TSX Composite Index Banks (Industry Group).

15786.1 Expiry Cycle **(00.00.00)**

The expiry months for S&P/TSX Composite Index Banks (Industry Group) futures are March, June, September and December.

15786.2 Trading Unit **(00.00.00)**

The trading unit is \$20 multiplied by the value of the S&P/TSX Composite Index Banks (Industry Group) futures.

15786.3 Currency
(00.00.00)

Trading, clearing and settlement of S&P/TSX Composite Index Banks (Industry Group) futures are in Canadian dollars.

15786.4 Price Quotation
(00.00.00)

Bids and offers for S&P/TSX Composite Index Banks (Industry Group) futures are quoted in terms of index points expressed to two decimal points.

15786.5 Minimum Price Fluctuation
(00.00.00)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.10 index points. For calendar spreads, the minimum price fluctuation is 0.01 index points.

15786.6 Price Limits/Trading Halts
(00.00.00)

Trading halts on S&P/TSX Composite Index Banks (Industry Group) futures shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker).

In the event that trading in the securities market resumes after a trading halt, trading in S&P/TSX Composite Index Banks (Industry Group) futures shall resume only after a percentage, as determined by the Bourse, of the interest underlying the S&P/TSX Composite Index Banks (Industry Group) has re-opened.

15786.7 Last Trading Day
(00.00.00)

Trading ceases on the business day preceding the final settlement date.

15786.8 Position Limits for S&P/TSX Composite Index Banks (Industry Group) Futures Contracts
(00.00.00)

The maximum net Long Position or net Short Position in all contract months combined in S&P Composite Index Banks (Industry Group) Futures contracts which a person may own or control in accordance with article 14157 of the Rules is:

20,000 contracts.

The Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed 20,000 contracts unless an exemption is granted under article 14157.

15786.9 Position Reporting Threshold

(00.00.00)

The position reporting threshold is set pursuant article 14102.

15786.10 Contract Type

(00.00.00)

S&P/TSX Composite Index Banks (Industry Group) futures are cash settled. Settlement is made through the Clearing Corporation. The settlement procedures are stipulated in articles 15786.13 to 15786.15 of the Rules of the Bourse.

15786.11 Trading Hours

(00.00.00)

Trading hours will be determined and published by the Bourse.

15786.12 Final Settlement Date

(00.00.0)

The final settlement date shall be the third Friday of the expiration contract month, provided it is a business day. If it is not a business day, final settlement occurs on the preceding business day.

15786.13 Final Settlement Price

(00.00.00)

The final settlement price determined on the Final Settlement Date is the trading unit of the S&P/TSX Composite Index Banks (Industry Group), as determined by the Bourse, multiplied by the official opening level of the S&P/TSX Composite Index Banks (Industry Group) based on the opening prices of the component stocks in the Index, or on the last sale price of a stock that does not open for trading on the regularly scheduled day of final settlement. All open positions at the close of the last trading day will be marked to market using the official opening level of the S&P/TSX Composite Index Banks (Industry Group) on final settlement day and terminated by cash settlement.

15786.14 Failure to Perform

(00.00.00)

Any failure on the part of a buyer or seller to perform in accordance with the aforementioned rules of settlement shall result in the imposition of such penalties and/or damages as may be determined from time to time by the Bourse.

15786.15 Limitation of Standard & Poor's Liability

(00.00.00)

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S&P/TSX CAPPED UTILITIES INDEX FUTURES

15787 Underlying
(00.00.00)

The underlying issue is the S&P/TSX Capped Utilities Index.

15787.1 Expiry Cycle
(00.00.00)

The expiry months for S&P/TSX Capped Utilities Index futures are March, June, September and December.

15787.2 Trading Unit
(00.00.00)

The trading unit is \$200 multiplied by the value of the S&P/TSX Capped Utilities Index futures.

15787.3 Currency
(00.00.00)

Trading, clearing and settlement of S&P/TSX Capped Utilities Index futures are in Canadian dollars.

15787.4 Price Quotation
(00.00.00)

Bids and offers for S&P/TSX Capped Utilities Index futures are quoted in terms of index points expressed to two decimal points.

15787.5 Minimum Price Fluctuation
(00.00.00)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.10 index points. For calendar spreads, the minimum price fluctuation is 0.01 index points.

15787.6 Price Limits/Trading Halts
(00.00.00)

Trading halts on S&P/TSX Capped Utilities Index futures shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker).

In the event that trading in the securities market resumes after a trading halt, trading in S&P/TSX Capped Utilities Index Futures contracts shall resume only after a percentage, as determined by the Bourse, of the interest underlying the S&P/TSX Capped Utilities Index has re-opened.

15787.7 Last Trading Day
(00.00.00)

Trading ceases on the business day preceding the final settlement day.

15787.8 Position Limits for S&P/TSX Capped Utilities Index Futures Contracts

(00.00.00)

The maximum net Long Position or net Short Position in all contract months combined in S&P Capped Utilities Index futures contracts which a person may own or control in accordance with article 14157 of the Rules is:

20,000 contracts.

The Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed 20,000 contracts unless an exemption is granted under article 14157

15787.9 Position Reporting Threshold

(00.00.00)

The position reporting threshold is set pursuant article 14102.

15787.10 Contract Type

(00.00.00)

S&P/TSX Capped Utilities Index futures are cash settled. Settlement is made through the Clearing Corporation. The settlement procedures are stipulated in articles 15787.13 to 15787.15 of the Rules of the Bourse

15787.11 Trading Hours

(00.00.00)

Trading hours will be determined and published by the Bourse.

15787.12 Final Settlement Date

(00.00.0)

The final settlement date shall be the third Friday of the expiration contract month, provided it is a business day. If it is not a business day, final settlement occurs on the preceding business day.

15787.13 Final Settlement Price

(00.00.00)

The final settlement price determined on the Final Settlement Date is the trading unit of the S&P/TSX Capped Utilities Index, as determined by the Bourse, multiplied by the official opening level of the S&P/TSX Capped Utilities Index based on the opening prices of the component stocks in the Index, or on the last sale price of a stock that does not open for trading on the regularly

scheduled day of final settlement. All open positions at the close of the last trading day will be marked to market using the official opening level of the S&P/TSX Capped Utilities Index on final settlement day and terminated by cash settlement.

15787.14 Failure to Perform

(00.00.00)

Any failure on the part of a buyer or seller to perform in accordance with the aforementioned rules of settlement shall result in the imposition of such penalties and/or damages as may be determined from time to time by the Bourse.

15787.15 Limitation of Standard & Poor's Liability

(00.00.00)

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CANADIAN AND INTERNATIONAL SHARE FUTURES CONTRACTS

Section 15801—15900
Specific Trading Provisions
(31.01.01)

15802 Expiry Cycle
(31.01.01, 00.00.00)

The expiry months for Trading in Canadian and international share futures contracts are as follows: shall be scheduled for delivery or cash settlement quarterly or monthly, as provided for in article 6804 of the Rules of the Exchange.

Quarterly cycle: March, June, September and December.

Other selected expiry cycles: January, February, April, May, July, August, October and November.

15805 Currency
(31.01.01, 00.00.00)

Trading, clearing and settlement are in Canadian dollars for Canadian shares.

Trading, clearing and settlement are in foreign currency for international shares, shall be in the currency provided for in article 6803 of the Rules.

15806 Price Quotation
(31.01.01, 00.00.00)

Bids and offers on futures contracts on Canadian and international shares are shall be quoted in Canadian dollars and cents per share.

Bids and offers on futures contracts on international shares are quoted in foreign currency units per share, accordance with article 6802 of the Rules.

15807 Minimum Price Fluctuation Unit
(31.01.01, 00.00.00)

Unless otherwise determined by the Bourse, the minimum pPrice fluctuation for futures contracts on Canadian shares is CAN \$0.01 per share, shall be, at a minimum, in multiples of 0.01 per share as provided in article 6807 of the Rules.

Unless otherwise determined by the Bourse, the minimum price fluctuation fFor futures contracts on international shares, the unit is of fluctuation shall be established at a minimum corresponding to the unit of fluctuation used by the market on which the underlying share is being traded, as provided in article 6807 of the Rules.

15808 Daily Price Limit
(31.01.01, 00.00.00)

Trading halts shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker). The daily price limit shall be as specified in article 6807 of the Rules.

In the event that a recognized exchange suspends trading in the underlying interest of an international share futures contract, then the Bourse may take certain measures regarding the futures contract concerned, including suspending or halting trading in the futures contract.

15810 Position Reporting Threshold Limit
(31.01.01, 29.04.02, 00.00.00)

The position reporting threshold is set pursuant article 14102.

Approved participants shall report to the Bourse, in such manner as prescribed by the Bourse, all combined positions, regardless of the delivery or exercise months, which exceed the number of futures contracts on Canadian and international stocks equivalent to 25,000 shares, being understood that such obligation to report applies separately to each future contract having a different underlying, or such other limit as may be determined by the Bourse.

15812 Last Trading Day
(31.01.01, 00.00.00)

Trading in Canadian share futures contracts ends at 4:00 p.m. on the third Friday of the contract month or, if not a business day, the first preceding business day. The last trading day shall be the one defined in article 6812 of the Rules.

Trading in international share futures contract ends on the last day of trading of corresponding stock index futures contracts traded on a recognized exchange for which the underlying stock is a constituent,

Sub-section 15821–15830

Settlement Procedures for futures contracts on Canadian and International shares

Section 15901–15930

30-DAY OVERNIGHT REPO RATE FUTURES

Sub-section 15901–15920 **Specific Trading Provisions**

15900 Underlying
(00.00.00)

The underlying issue is the compounded daily overnight repo rate (CORRA).

15901 Expiry Cycle Contract Months
(14.06.02, 00.00.00)

Unless otherwise determined by the Bourse, the ~~expiry contract~~ months for trading in 30-day overnight repo rate futures ~~contracts are as follow; shall be as indicated in article 6804 of Rule Six of the Bourse.~~

Quarterlies: March, June, September and December.

Serials: The three (3) nearest non-quarterly months.

15903 Trading Unit
(14.06.02, 00.00.00)

Unless otherwise determined by the Bourse, the ~~trading unit of trading for the 30-day overnight repo rate futures shall be as indicated in article 6801 of Rule Six of the Bourse.~~ is \$5,000,000 nominal value of the compounded daily overnight repo rate (CORRA).

15904 Currency
(14.06.02, 00.00.00)

Trading, clearing and settlement ~~of 30-day overnight repo rate futures are~~ shall be in Canadian dollars.

15905 Price Quotation
(14.06.02, 00.00.00)

Unless otherwise determined by the Bourse, bids and offers for the 30-day overnight repo rate futures are quoted in terms of an index equal to 100 points minus the monthly average overnight repo rate for the contract month. shall be as indicated in article 6802 of Rule Six of the Bourse.

15906 Minimum Price Fluctuation Unit
(14.06.02, 00.00.00)

Unless otherwise determined by the Bourse, the minimum price fluctuation ~~unit for a 30-day overnight repo rate futures is 0.005, representing \$20.55 per contract.~~ shall be as indicated in article 6807 of Rule Six of the Bourse.

15906.1 Contract Type
(00.00.00)

30-day overnight repo rate futures are cash settled.

15906.2 Last Trading Day
(00.00.00)

Trading in 30-day overnight repo rate futures ceases on the last business day of the contract month.

15907 Daily Price Limit
(14.06.02, 00.00.00)

There ~~is~~ shall be no daily price limit.

15909 Position Reporting Threshold
(14.06.02, 15.05.09, 00.00.00)

The position reporting threshold is set pursuant article 14102.

Approved participants shall report to the Bourse all positions which, when combining all contract expiries, exceed 300 30 day overnight repo rate futures contracts, or such other number as may be determined by the Bourse, in such form and in such manner as shall be prescribed by the Bourse.

15912 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

Sub-section 15921—15930
Final Settlement Procedures

Section 15931—15950

**FUTURES CONTRACTS ON CARBON DIOXIDE EQUIVALENT (CO₂e) UNITS WITH
PHYSICAL SETTLEMENT**

Sub-section 15931—15948
Specific Trading and Delivery Provisions

15932 Expiry CycleContract Expirations
(30.05.08, 00.00.00)

Unless otherwise determined by the Bourse, the contract expiries available for trading in futures contracts on carbon dioxide equivalent (CO₂e) units with physical settlement are shall be as indicated in article 6804 of Rule Six of the Bourse, daily, monthly, quarterly and annual.

15933 Trading Unit
(30.05.08, 00.00.00)

Unless otherwise determined by the Bourse, the trading unit of trading for futures contracts on carbon dioxide equivalent (CO₂e) units with physical settlement is equivalent to 100 Canada carbon dioxide equivalent (CO₂e) units where each unit is an entitlement to emit one metric ton of carbon dioxide equivalent (CO₂e). ~~shall be as indicated in article 6801 of Rule Six of the Bourse.~~

15935 Price Quotation
(30.05.08, 00.00.00)

Unless otherwise determined by the Bourse, bids and offers for futures contracts on carbon dioxide equivalent (CO₂e) units with physical settlement are quoted in Canadian dollars and cents per metric ton of carbon dioxide equivalent (CO₂e) ~~shall be as indicated in article 6802 of Rule Six of the Bourse.~~

15936 Minimum Price Fluctuation Unit
(30.05.08, [00.00.00](#))

Unless otherwise determined by the Bourse, the minimum price fluctuation ~~unit~~ for futures contracts on carbon dioxide equivalent (CO₂e) units with physical settlement is \$0.01 per metric ton of carbon dioxide equivalent(CO₂e)~~shall be as indicated in article 6807 of Rule Six of the Bourse.~~

15938 Position Limits
(30.05.08, [00.00.00](#))

The maximum net long or net short position in each designated futures contract on carbon dioxide equivalent (CO₂e) units with physical settlement which a person may own or control shall be as follows:

Position limit for all contract expiries combined for each futures contract on carbon dioxide equivalent (CO₂e) units with physical settlement:

The greater of a maximum number of contracts to be determined by the Bourse or of 20% of the average daily open interest for all contract expiries during the preceding three calendar months; or

Such other limit as may be determined by the Bourse.

As provided by Policy C-1 of the Bourse, an approved participant may file with the Bourse an application to obtain, on behalf of a bona fide hedger, an exemption from the position limits established by the Bourse. The application must be filed in the form and within the delays prescribed by the Bourse and must contain all the information required in [article 2Section 1.3](#) of Policy C-1 of the Bourse. If the application is rejected, the approved participant shall reduce the position so that it does not exceed the prescribed limit within the period set by the Bourse. The Bourse can modify any exemption which has been previously granted. A bona fide hedger may also, under certain circumstances, file directly with the Bourse, in the form prescribed, an application to obtain an exemption from the position limits prescribed by the Bourse.

In establishing position limits, the Bourse may, if deemed necessary, apply specific limits to one or more rather than all approved participants or clients.

~~Section 15951—15970~~

FUTURES CONTRACTS ON CARBON DIOXIDE (CO₂e) EQUIVALENT UNITS WITH CASH SETTLEMENT

~~Sub-section 15951—15962~~
~~Specific Trading Provisions~~

15952 ~~Expiry Cycle~~**Contract Expirations**
(30.05.08, 00.00.00)

Unless otherwise determined by the Bourse, the contract expiries available for trading in futures contracts on carbon dioxide equivalent (CO₂e) units with cash settlement are daily, monthly, quarterly and annual~~shall be as indicated in article 6804 of Rule Six of the Bourse.~~

15953 **Trading Unit**
(30.05.08, 00.00.00)

Unless otherwise determined by the Bourse, the trading unit ~~of trading~~ for futures contracts on carbon dioxide equivalent (CO₂e) units with cash settlement is 100 carbon dioxide equivalent (CO₂e) units, where each unit is an entitlement to emit one metric ton of carbon dioxide equivalent (CO₂e)~~shall be as indicated in article 6801 of Rule Six of the Bourse.~~

15955 **Price Quotation**
(30.05.08, 00.00.00)

Unless otherwise determined by the Bourse, bids and offers for futures contracts on carbon dioxide equivalent (CO₂e) units with cash settlement are quoted in Canadian dollars and cents per metric ton of carbon dioxide equivalent (CO₂e)~~shall be as indicated in article 6802 of Rule Six of the Bourse.~~

15956 **Minimum Price Fluctuation Unit**
(30.05.08, 00.00.00)

Unless otherwise determined by the Bourse, the minimum price fluctuation ~~unit~~ for futures contracts on carbon dioxide equivalent (CO₂e) units with cash settlement is \$0.01 per metric ton of carbon dioxide equivalent (CO₂e)~~shall be as indicated in article 6807 of Rule Six of the Bourse.~~

15958 **Position Limits**
(30.05.08, 00.00.00)

The maximum net long or net short position in each designated futures contract on carbon dioxide equivalent (CO₂e) units with cash settlement which a person may own or control shall be as follows:

Position limit for all contract expiries combined for each futures contract on carbon dioxide equivalent (CO₂e) units with cash settlement:

The greater of a maximum number of contracts to be determined by the Bourse or of 20% of the average daily open interest for all contract expiries during the preceding three calendar months; or

Such other limit as may be determined by the Bourse.

As provided by Policy C-1 of the Bourse, an approved participant may file with the Bourse an application to obtain, on behalf of a bona fide hedger, an exemption from the position limits established by the Bourse. The application must be filed in the form and within the delays prescribed by the Bourse and must contain all the information required in [article 2-Section 1.3](#) of Policy C-1 of the Bourse. If the application is rejected, the approved participant shall reduce the position so that it does not exceed the prescribed limit within the period set by the Bourse. The Bourse can modify any exemption which has been previously granted. A bona fide hedger may also, under certain circumstances, file directly with the Bourse, in the form prescribed, an application to obtain an exemption from the position limits prescribed by the Bourse.

In establishing position limits, the Bourse may, if deemed necessary, apply specific limits to one or more rather than all approved participants or clients.

~~Sub-section 15963–15970~~
~~Final Settlement Procedures~~

~~SECTION 15971–15995~~
~~Mini Futures Contract on S&P/TSX COMPOSITE INDEX~~ MINI FUTURES
(15.05.09)

~~Sub-section 15971–15985~~
~~Specific Trading Provisions~~

15970 Underlying
(00.00.00)

The underlying issue is the S&P/TSX Composite Index.

15971 Expiry Cycle~~Contract Months~~
(15.05.09, 00.00.00)

The ~~expiry~~contract months for ~~trading in the mini futures contracts on the~~ S&P/TSX Composite Index mini futures are March, June, September and December shall be as indicated in article 6804 of Rule Six.

15972 Trading Unit
(15.05.09, 00.00.00)

The trading unit ~~of trading is~~ \$5 multiplied by the level of the S&P/TSX Composite Index mini futures.~~for the mini futures contracts on the S&P/TSX Composite Index shall be as follows:~~

~~CAN \$5 times the Mini Futures Contract on S&P/TSX Composite Index level.~~

15973 Currency
(15.05.09, 00.00.00)

Trading, clearing and settlement of S&P/TSX Composite Index mini futures are~~shall be~~ in Canadian dollars.

15974 Price Quotation
(15.05.09, 00.00.00)

Bids and offers for ~~the mini futures contracts on the~~ S&P/TSX Composite Index mini futures ~~are~~ shall be quoted in terms of index points expressed to two decimals. One point equals ~~CAN~~ \$5.

15975 Minimum Price Fluctuation Unit
(15.05.09, 00.00.00)

Unless otherwise determined by the Bourse, the minimum pPrice fluctuation unit is 5 index points for outright positions. For calendar spreads, the minimum price fluctuation is 1 index point, shall be as defined in article 6807 of the Rules.

15975.1 Last Trading Day
(00.00.00)

Trading ceases on the business day preceding the final settlement day.

15976 Price Limits/Trading Halts
(15.05.09, 00.00.00)

Trading halts shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker). Price limits are indicated in article 6808 of the Rules.

In the event that trading in the securities market resumes after a trading halt, trading in the S&P/TSX Composite Index futures contracts shall resume only after a percentage (as determined by the Bourse from time to time) of the interest underlying the S&P/TSX Composite Index have re-opened.

15978 Position Reporting ThresholdLimit
(15.05.09, 00.00.00)

The position reporting threshold is set pursuant article 14102.

Approved participants shall report to the Bourse all positions which, when combining all contract expiries, exceed 1,000 mini futures contracts on the S&P/TSX Composite Index, or such other number as may be determined by the Bourse, in such form and in such manner as shall be prescribed by the Bourse.

15979 Contract TypeSettlement
(15.05.09, 00.00.00)

The settlement of the mini futures contracts on the S&P/TSX Composite Index mini futures are cash settled. The final settlement price is the official opening level of the S&P/TSX composite index on the final settlement day. ~~shall be by cash.~~ Settlement is made through the Clearing Corporation ~~CDCC~~. The settlement procedures are stipulated in articles 15986 to 15990 of the Rules.

15980 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

~~Sub-section 15986—15990~~
~~Settlement Procedures~~

15986 Final Settlement Day
(15.05.09, 00.00.00)

The final settlement day shall be the third Friday of the expiration contract month, provided it is a business day. If it is not a business day, final settlement is on the preceding business day. ~~or, if the S&P/TSX Composite Index is not published on that day, the first preceding trading day for which the Index is scheduled to be published.~~

~~Sub-section 15991—15995~~
~~Disclaimer~~

~~SECTION 15996.1—15997.5~~
~~FUTURES CONTRACTS ON CANADIAN CRUDE OIL~~
(~~18.06.10~~)

~~Sub-section 15996.1—15996.10~~
~~Specific Trading Provisions~~

15996.2 Expiry Cycle~~Contract Months~~
(18.06.10, 00.00.00)

Unless otherwise determined by the Bourse, the contract expiries available for trading in ~~futures contracts on~~ Canadian Crude Oil futures are monthly and quarterly. ~~shall be as indicated in article 6804 of Rule Six of the Bourse.~~

15996.3 Trading Unit
(18.06.10, 00.00.00)

Unless otherwise determined by the Bourse, the trading unit ~~of trading~~ for futures contracts on Canadian Crude Oil is 1,000 U.S. barrels. ~~shall be as indicated in article 6801 of Rule Six of the Bourse.~~

15996.5 Price Quotation
(18.06.10, 00.00.00)

Unless otherwise determined by the Bourse, bids and offers for futures contracts on Canadian Crude Oil are quoted in U.S. dollars and cents per U.S. barrel. ~~shall be as indicated in article 6802 of Rule Six of the Bourse.~~

15996.6 Minimum Price Fluctuation Unit

(18.06.10, [00.00.00](#))

Unless otherwise determined by the Bourse, the minimum price fluctuation ~~unit~~ for futures contracts on Canadian Crude Oil is U.S. \$0.01 per barrel, ~~shall be as indicated in article 6807 of Rule Six of the Bourse.~~

15996.8 Position Limits

(18.06.10, [00.00.00](#))

The maximum net long or net short position in each designated futures contract on Canadian Crude Oil which a person may own or control shall be as follows:

Position limit for all contract expiries combined for each designated futures contract on Canadian Crude Oil:

The greater of a maximum number of contracts to be determined by the Bourse or of 20% of the average daily open interest for all contract expiries during the preceding three calendar months; or

Such other limit as may be determined by the Bourse.

As provided by Policy C-1 of the Bourse, an approved participant may file with the Bourse an application to obtain, on behalf of a bona fide hedger, an exemption from the position limits established by the Bourse. The application must be filed in the form and within the delays prescribed by the Bourse and must contain all the information required in [article 2Section 1.3](#) of Policy C-1 of the Bourse. If the application is rejected, the approved participant shall reduce the position so that it does not exceed the prescribed limit within the period set by the Bourse. The Bourse can modify any exemption which has been previously granted. A bona fide hedger may also, under certain circumstances, file directly with the Bourse, in the form prescribed, an application to obtain an exemption from the position limits prescribed by the Bourse.

In establishing position limits, the Bourse may, if deemed necessary, apply specific limits to one or more rather than all approved participants or clients.

15996.9 Position Reporting ThresholdLimit

(18.06.10, [00.00.00](#))

Approved participants shall report to the Bourse all positions which, when combining all contract expiries, exceed 25 futures contracts on Canadian Crude Oil, or such other number as may be determined by the Bourse, in such form and in such manner as shall be prescribed by the Bourse.

15996.10 Last Day of Trading

(18.06.10, [00.00.00](#))

The last trading day is the first business day prior to the crude oil "Initial Notice of Shipment Date" of the delivery month as determined by the Bourse, or such other day as prescribed by the Bourse. Initial Notice of Shipment Date means, with respect to the contract month, the first due

date and time generally accepted by industry for the filing of the Notice of Shipment, shall be the one defined in article 6812 of the Rules.

~~Sub-section 15997.1—15997.5~~
~~Settlement Procedures for Futures Contracts on Canadian Crude Oil with Cash Settlement~~

~~Section 15998.1—15999.3~~
OVERNIGHT INDEX SWAP FUTURES

~~Sub-section 15998.1—15998.9~~
~~Specific Trading Provisions~~

15998 Underlying
(00.00.00)

The underlying issue is \$5,000,000 nominal value of a fixed for floating interest rate swap where a fixed rate is swapped against a floating rate.

The floating rate is the compounded daily overnight repo rate (CORRA) over the period of the contract month.

15998.1 Expiry Cycle
(16.02.12, 00.00.00)

Unless otherwise determined by the Bourse, the contract months for ~~trading in~~ overnight index swap futures contracts are listed to match the Bank of Canada's schedule of Fixed Announcement Dates, shall be as indicated in article 6804 of Rule Six of the Bourse.

15998.2 Trading Unit
(16.02.12, 00.00.00)

Unless otherwise determined by the Bourse, the trading unit of trading for the overnight index swap futures is \$5,000,000 nominal value of a fixed for floating interest rate swap where a fixed rate is swapped against a floating rate. The floating rate is the compounded daily overnight repo rate (CORRA) over the period of the contract month, shall be as indicated in article 6801 of Rule Six of the Bourse.

15998.3 Currency
(16.02.12, 00.00.00)

Trading, clearing and settlement for overnight index swap futures are shall be in Canadian dollars.

15998.4 Price Quotation
(16.02.12, 00.00.00)

Unless otherwise determined by the Bourse, bids and offers for the overnight index swap futures ~~shall be as indicated in article 6802 of Rule Six of the Bourse.~~ are quoted in terms of an index of 100 minus R.

R = the compounded daily overnight repo rate (CORRA) for the contract month. It is calculated in accordance with the following formula:

$$R = \left[\prod_{i=1}^{d_0} \left(1 + \frac{ORR_i \times n_i}{365} \right) - 1 \right] \times \frac{365}{d} \times 100$$

where:

“ d_0 ”, is the number of Business Days in the calculation period;

“ i ” is a series of whole numbers from one to d_0 , each representing the relevant Business Day in chronological order from, and including, the first Business Day in the relevant Calculation Period;

ORR_i = Overnight Repo Rate (CORRA) on the i^{th} day of the calculation period (if the i^{th} day is not a business day, the previous available CORRA is used);

“ n_i ” is the number of calendar days in the relevant Calculation Period on which the rate is ORR_i ;

“ d ” is the number of calendar days in the relevant Calculation Period.

15998.5 Minimum Price Fluctuation ~~Unit~~

(16.02.12, 00.00.00)

Unless otherwise determined by the Bourse, the minimum price fluctuation ~~unit is 0.005,~~ representing \$31.25 per contract. shall be as indicated in article 6807 of Rule Six of the Bourse.

15998.5.1 Contract Type

(00.00.00)

Overnight index swap futures are cash settled.

15998.5.2 Last Trading Day

(00.00.00)

The last trading day for an overnight index swap futures is the day of a Bank of Canada fixed announcement date.

15998.6 Daily Price Limit

(16.02.12, 00.00.00)

There ~~is~~ shall be no daily price limit.

15998.8 Position Reporting Threshold
(16.02.12, 00.00.00)

The position reporting threshold is set pursuant article 14102.

~~Approved participants shall report to the Bourse all positions which, when combining all contract expiries, exceed 300 overnight index swap futures contracts, or such other number as may be determined by the Bourse, in such form and in such manner as shall be prescribed by the Bourse.~~

15998.10 Trading Hours
(00.00.00)

Trading hours will be determined and published by the Bourse.

~~Sub-section 15999.1—15999.3~~
~~Final Settlement Procedures~~

~~SECTION 15999.4—15999.17~~
~~Futures Contracts on the FTSE Emerging Markets Index Futures~~
(09.06.14)

~~Sub-section 15999.4—15999.12~~
~~Specific Trading Provisions~~

15999.4 Underlying
(00.00.00)

The underlying issue is the FTSE Emerging Markets Index.

15999.4.1 ~~Expiry Cycle~~Contract Months
(09.06.14, 00.00.00)

Unless otherwise determined by the Bourse, the ~~expiry contract~~ months for ~~futures contracts on the~~ FTSE Emerging Markets Index ~~futures~~ are March, June, September and December. ~~shall be as indicated in article 6804 of Rule Six.~~

15999.5 Trading Unit

(09.06.14, 00.00.00)

Unless otherwise determined by the Bourse, the ~~trading unit of trading for futures contracts on the~~ FTSE Emerging Markets Index ~~is~~ USD \$100 multiplied by the value of the ~~FTSE Emerging Market Index futures.~~ shall be as indicated in article 6801 of Rule Six of the Bourse.

15999.6 Currency

(09.06.14, 00.00.00)

Trading, clearing and settlement ~~of FTSE Emerging Markets Index futures are~~ shall be in U.S. dollars.

15999.7 Price Quotation

(09.06.14, 00.00.00)

Unless otherwise determined by the Bourse, bids and offers for ~~futures contracts on the~~ FTSE Emerging Markets Index ~~futures~~ are quoted in index points, expressed to two decimals. ~~shall be as indicated in article 6802 of Rule Six of the Bourse.~~

15999.8 Minimum Price Fluctuation Unit

(09.06.14, 00.00.00)

Unless otherwise determined by the Bourse, the minimum price fluctuation is:

For outright positions, 0.05 index point.

For calendar spreads and block trades, 0.01 index point. ~~Unless otherwise determined by the Bourse, the minimum price fluctuation shall be as indicated in article 6807 of Rule Six of the Bourse.~~

15999.8.1 Contract Type

(00.00.00)

FTSE Emerging Markets Index futures are cash settled in U.S. Dollars.

15999.8.2 Last Trading Day

(00.00.00)

Trading ceases at 4:15 p.m. (ET) on the third Friday of the contract month if the underlying index is published that day. IF it is not published that day, trading will cease on the first preceding trading day for which the underlying index is scheduled to be published.

15999.9 Price Limits/Trading Halts

(09.06.14, 00.00.00)

There is no price limit for FTSE Emerging Markets Index futures. Price limits are indicated in article 6808 of the Rules.

15999.11 Position Reporting Threshold

(09.06.14, 00.00.00)

The position reporting threshold is set pursuant article 14102.

Approved participants shall report to the Bourse all positions which, when combining all contract expiries, exceed 1,000 futures contracts on the FTSE Emerging Markets Index, or such other number as may be determined by the Bourse, in such form and in such manner as shall be prescribed by the Bourse.

15999.12.1 Trading Hours

(00.00.00)

Trading hours will be determined and published by the Bourse.

~~Sub-section 15999.13—15999.16~~ ~~Settlement Procedures~~

15999.13 Final Settlement Day

(09.06.14, 00.00.00)

The final settlement day is shall be the last trading day, as indicated in article 6812 of Rule Six.

15999.14 Final Settlement Price

(09.06.14, 00.00.00)

The final settlement price shall be determined on the last trading day by multiplying the official closing level of the FTSE Emerging Markets Index by \$100, the multiplier stipulated in article 6801 p).

All open positions at the close of the last trading day will be marked to market using the official closing level of the FTSE Emerging Markets Index on the last trading day and terminated by cash settlement.

~~Sub-section 15999.17~~ ~~Disclaimer~~

**RULE FIFTEEN
FUTURES CONTRACTS SPECIFICATIONS**

**Section 15001 - 15050
General Provisions**

15001 Scope of Rule

(24.01.86, 22.04.88, 08.09.89, 16.04.92, 19.01.95, 07.09.99, 31.01.01, 14.06.02, 03.05.04, 16.11.07, 30.05.08, 15.05.09, 18.06.10, 09.06.14, 10.12.15)

This Rule is limited in application to futures trading of the following instruments:

- a) the overnight repo rate;
- b) 1-month Canadian Bankers' Acceptance;
- c) 3-month Canadian Bankers' Acceptance;
- d) 2-year Government of Canada Bond;
- e) 5-year Government of Canada Bond;
- f) 10-year Government of Canada Bond;
- g) 30-year Government of Canada Bond;
- h) the S&P/TSX 60 Index;
- i) the S&P/TSX Composite Index;
- j) designated S&P/TSX sectorial indices;
- k) Canadian and International stocks;
- l) Carbon dioxide equivalent (CO₂e) units;
- m) Canadian Crude Oil;
- n) FTSE Emerging Markets Index;
- o) Overnight Index Swap

The procedures for dealing with clients, trading, clearing, settlement, delivery and any other matters not specifically covered herein shall be governed by the regulations of the Bourse and the General Regulations of the Clearing Corporation.

CANADIAN BANKERS' ACCEPTANCE FUTURES

15500 Underlying (10.12.15)

The underlying issue for a Three-month Canadian Bankers' Acceptance futures is \$1,000,000 nominal value of Canadian Bankers' Acceptances with a three month maturity.

15501 Expiry Cycle (22.04.88, 16.04.92, 11.03.98, 10.12.15)

a) The expiry months for One-month Canadian Bankers' Acceptance futures are the first six (6) consecutive months.

b) The expiry months for Three-month Canadian Bankers' Acceptance futures are as follows:

Quarterlies: March, June, September and December.

Serials: two (2) nearest non-quarterly months.

15503 Trading Unit (22.04.88, 16.04.92, 10.12.15)

a) The trading unit for One-month Canadian Bankers' Acceptance futures shall be:

a bankers' acceptance having a nominal value of \$3,000,000 with a One-month maturity.

b) The unit of trading for the Three-month Canadian Bankers' Acceptance futures shall be:

a bankers' acceptance having a nominal value of \$1,000,000 with a Three-month maturity.

15504 Currency (22.04.88, 10.12.15)

Trading, clearing and settlement of Canadian Bankers' Acceptance futures are in Canadian dollars.

15505 Price Quotation (22.04.88, 16.04.92, 10.12.15)

a) Bids and offers for One-month Canadian Bankers' Acceptance futures shall be quoted in terms of an Index equal to 100 minus the yield of a one-month Canadian Bankers' Acceptance on an annual basis for a 365-day year.

b) Bids and offers for Three-month Canadian Bankers' Acceptance futures shall be quoted in terms of an Index equal to 100 minus the yield of a Three-month Canadian Bankers' Acceptance on an annual basis for a 365-day year.

15506 Minimum Price Fluctuation
(22.04.88, 08.09.89, 15.10.02, 10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation is as follow:

For the six (6) nearest listed contract months including serials, the minimum price fluctuation is 0.005, representing \$12.50 per contract.

For all other contract months, the minimum price fluctuation is 0.01, representing \$25 per contract.

15509 Position Reporting Threshold
(22.04.88, 15.05.09, 10.12.15)

The position reporting threshold is set pursuant article 14102.

15510 Contract Type
(22.04.88, 14.06.02, 10.12.15)

Canadian Bankers' Acceptance futures are cash settled. The settlement procedures for same are stipulated at Sub-Sections 15551 to 15600 of the present Rule.

15512 Last Trading Day
(10.12.15)

Trading of Canadian Bankers' Acceptance futures ceases at 10:00 a.m. (Montréal time) on the second London (Great Britain) banking day preceding the third Wednesday of the contract month.

If this day is not a business day, trading of Canadian Bankers' Acceptance futures ceases at 10:00 a.m. (Montréal time) on the preceding business day.

15513 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

TWO-YEAR GOVERNMENT OF CANADA BOND FUTURES

15600 Underlying
(10.12.15)

The underlying issue is \$200,000 nominal value of a Government of Canada bond with a 6% notional coupon.

15601 Expiry Cycle
(08.09.89, 27.07.94, 19.01.95, 03.05.04, 10.12.15)

Unless otherwise determined by the Bourse, the expiry months for Two-year Government of Canada Bond futures are March, June, September and December.

15603 Trading Unit
(08.09.89, 05.08.97, 22.12.99, 03.05.04, 24.07.06, 10.12.15)

Unless otherwise determined by the Bourse, the trading unit is \$200,000 nominal value of a Government of Canada bond with a 6% notional coupon.

15604 Currency
(08.09.89, 10.12.15)

Trading, clearing and settlement of Two-year Government of Canada Bond futures are in Canadian dollars.

15605 Price Quotation
(08.09.89, 10.12.15)

Bids and offers on Two-year Government of Canada Bond futures are quoted per \$100 nominal value.

15606 Minimum Price Fluctuation
(08.09.89, 17.11.04, 24.07.06, 10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.005 per \$100 nominal value.

15607 Daily Price Limit
(08.09.89, 17.04.09, 10.12.15)

There is no daily price limit.

15609 Position Reporting Threshold
(08.09.89, 19.01.95, 03.05.04, 10.12.15)

The position reporting threshold is set pursuant article 14102.

15610 Contract Type
(08.09.89, 19.01.95, 10.12.15)

Two-year Canadian Government Bond futures are physically settled. Delivery shall be made in the manner prescribed in articles 15613 to 15618 of Rule Fifteen or by the Clearing Corporation.

15612 Last Day of Trading
(08.09.89, 10.12.15)

Trading of Two-year Government of Canada Bond futures ceases at 1:00 p.m. on the seventh business day preceding the last business day of the delivery month.

15612.1 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

15613 Delivery Standards
(08.09.89, 20.11.89, 05.03.90, 01.07.92, 01.10.92, 12.07.94, 19.01.95, 05.08.97,
06.11.97, 22.12.99, 03.05.04, 17.11.04, 24.07.06, 16.11.07, 01.09.10, 05.11.10
18.12.12, 12.02.13, 10.12.15)

- a) For the Two-year Government of Canada Bond futures, shall be deliverable only those Government of Canada bond issues which:
- i) have a remaining maturity of between 1 year 6 months and 2 years 6 months, as of the first day of the delivery month (for the purpose of determining the maturity of a bond eligible for delivery and for settlement, the time to maturity of a given issue shall be calculated in complete one month increments, by rounding down to the nearest entire one month period. e.g. 2 years 1 month and 14 days shall be considered 2 years and 1 month from the first day of the delivery month);
 - ii) have an outstanding amount of \$2.4 billion nominal value (net of all potential purchases by the Government of Canada up until the end of the period during which the bond issue is deliverable);
 - iii) are originally issued at 2-year Government of Canada bond auctions (a bond which has not been originally issued at a 2-year Government of Canada bond auction and which would otherwise meet the standards of this rule, is also deemed to be deliverable, if during the last 12-month period preceding the first Delivery Notice Day of the contract month, its reopenings total a minimum nominal amount of \$2.4 billion);
 - iv) are issued and delivered on or before the 15th day preceding the first Delivery Notice Day corresponding to the delivery month of the contract;
 - v) have a face value at maturity in multiples of CAN \$200,000; and
 - vi) have a coupon of 6%. However, at the seller's choice, a Government of Canada Bond having a coupon other than 6% can be substituted. The amount of premium or discount for each deliverable issue shall be calculated on the basis of a yield equivalent to a Government of Canada Bond bearing a 6% coupon and selling at par.

- b) The price of a deliverable Government of Canada Bond shall be determined according to the conversion factors tables published by the Bourse.

The conversion factor of a deliverable issue is the actualized value of the deliverable issue to the notional yield of the futures contract considered on the first day of the delivery month, minus the interest accrued until delivery day.

- c) The amount to be paid at delivery is equal to \$2,000 multiplied by the conversion factor of the deliverable issue and multiplied by the settlement price of the futures contract being delivered, plus accrued interests to the delivery day. Accrued interest is charged to the approved participant taking delivery.
- d) All Government of Canada Bonds being delivered in respect of a futures contract must be of the same issue.
- e) Before a contract is listed for trading, the Bourse shall have the right to exclude any deliverable Government of Canada bond issue, even if it meets all the standards specified in this Rule.

15615 Submission of Delivery Notice
(08.09.89, 02.06.95, 03.05.04, 10.12.15)

To initiate the delivery process, an approved participant holding a seller's position must submit a delivery notice to the Clearing Corporation before the time limit set by the clearing corporation on any business day, between the second business day preceding the first business day of the delivery month, and the second business day preceding the last business day of the delivery month, inclusively.

15617 Delivery Day
(08.09.89, 02.06.95, 03.05.04, 10.12.15)

Delivery of Two-year Government of Canada Bond futures shall be done on the second business day following the submission of the delivery notice by the approved participant holding a seller's position, or on any other day as determined by the Clearing Corporation. Delivery shall be completed no later than the last business day of the delivery month.

15619 Emergencies, Acts of God, Actions of Governments
(08.09.89, 19.01.95, 05.08.97, 22.12.99, 03.05.04, 16.11.07, 01.09.10, 10.12.15)

- a) In the eventuality that a delivery operation cannot be carried because of a strike, a fire, an accident, a Government action, an act of God or any other emergency situation, the holder of a buyer's position or a seller's position shall immediately notify the Bourse and the clearing corporation. In the eventuality that the Bourse or the clearing corporation finds that an immediate action is necessary, a special meeting of the Board of Directors shall be called on the matter and any decision rendered in such circumstances shall be binding on all parties to futures contracts. If the Board of Directors decides that an emergency situation is in progress, the Board of Directors shall take all necessary actions in the circumstances, and the decision of the Board of Directors shall bind all parties to the futures contract. The Board of Directors could, for instance, extend the delivery period or indicate a different location for delivery operations.

- b) In the eventuality where the Board of Directors decides that a shortage of deliverable Government of Canada Bond issues exists or might exist, it shall take all necessary action to correct, prevent or alleviate the situation. The Board of Directors could, for instance:
- i) designate as a deliverable issue any other Government of Canada Bond that does not meet the criteria in this Rule;
 - ii) in addition to the normal delivery procedures, decide of a cash settlement based on the cash value of a Government of Canada Bond bearing the coupon rate specified in the rules applicable to each designated Two-year Government of Canada Bond futures contract, as determined by using the yield curve of Government of Canada Bonds on the last day of trading.

FIVE-YEAR GOVERNMENT OF CANADA BOND FUTURES

15620 Underlying
(10.12.15)

The underlying issue is \$100,000 nominal value of a Government of Canada bond with a 6% notional coupon.

15621 Expiry Cycle
(10.12.15)

Unless otherwise determined by the Bourse, the expiry months for a Five-year Government of Canada Bond futures are March, June, September and December.

15622 Trading Unit
(10.12.15)

Unless otherwise determined by the Bourse, the trading unit is \$100,000 nominal value of a Government of Canada bond with a 6% notional coupon.

15623 Currency
(10.12.15)

Trading, clearing and settlement of Five-year Government of Canada Bond futures are in Canadian dollars.

15624 Price Quotation
(10.12.15)

Bids and offers on Five-year Government of Canada Bond futures are quoted per \$100 nominal value.

15625 Minimum Price Fluctuation
(10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.01 per \$100 nominal value.

15626 Daily Price Limit
(10.12.15)

There shall be no daily price limit.

15627 Position Limits for Bond Futures Contracts
(10.12.15)

For all expiration months combined

- a) For all expiration months combined for each designated Government of Canada bond futures contract, the maximum net Long Position or net Short Position which a person may own or control in accordance with article 14157 is equal to half the sum of:
 - i) 20% of the total outstanding deliverable bonds of the front contract month; and
 - ii) the greater of:
 - a) 4,000 contracts or
 - b) 20% of the average daily open interest for all contract months during the preceding three calendar months.

If deemed necessary, the Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed the position limit determined in accordance with this paragraph a) unless an exemption is granted under article 14157.

For the first contract month

- b) For the first contract month, the maximum net Long Position or net Short Position in each designated Government of Canada bond futures contract which a person may own or control in accordance with article 14157 is the lesser of:
 - i) 20% of the open interest of that contract month at the start of trading on the first business day prior to the first delivery notice day of the first contract month; or
 - ii) the futures contract equivalent of 5% of the total outstanding amount of Government of Canada bonds eligible for delivery for the designated Government of Canada bond futures contracts at the start of trading on the first business day prior to the first delivery notice day of the first contract month.

The position limit for the first contract month becomes effective on the first business day prior to the first delivery notice day of the first contract month.

If deemed necessary, the Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed the amount set forth in i) or ii), unless:

an exemption is granted under article 14157 or,

the approved participant is a market maker as defined in article 6820. In this case, this position limit may not exceed the amount set forth in ii) or,

the approved participant commits to taking the futures contracts to delivery. In this case, this position limit may not exceed the amount set forth in ii).

15628 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

15629 Contract Type
(10.12.15)

Five-year Canadian Government Bond futures are physically settled. Delivery shall be made in the manner prescribed in articles 15632 to 15637 of Rule Fifteen or by the Clearing Corporation.

15630 Last Trading Day
(10.12.15)

Trading of Five-year Government of Canada Bond futures ceases at 1:00 p.m. on the seventh business day preceding the last business day of the delivery month.

15631 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

15632 Delivery Standards
(10.12.15)

- a) For Five-year Government of Canada Bond futures, shall be deliverable only those Government of Canada bond issues which:
- i) have a remaining maturity of between 4 years 3 months and 5 years 3 months, as of the first day of the delivery month (for the purpose of determining the maturity of a bond eligible for delivery and for settlement, the time to maturity of a given issue shall be calculated in complete one month increments, by rounding down to the nearest entire one month period. e.g. 4 years 5 months and 14 days shall be considered 4 years and 5 months from the first day of the delivery month);
 - ii) have an outstanding amount of \$3.5 billion nominal value (net of all potential purchases by the Government of Canada up until the end of the period during which the bond issue is deliverable);

- iii) are originally issued at 5-year Government of Canada bond auctions (an issue which has an original maturity of more than 5 years and 9 months and which would otherwise meet the standards of this rule, is also deemed to be deliverable, if during the last 12-month period preceding the first Delivery Notice Day of the contract month, its reopenings total a minimum nominal amount of \$3.5 billion);
 - iv) are issued and delivered on or before the 15th day preceding the first Delivery Notice Day corresponding to the delivery month of the contract;
 - v) have a face value at maturity in multiples of \$100,000; and
 - vi) have a coupon of 6%. However, at the seller's choice, a Government of Canada Bond having a coupon other than 6% can be substituted. The amount of premium or discount for each deliverable issue shall be calculated on the basis of a yield equivalent to a Government of Canada Bond bearing a 6% coupon and selling at par.
- b) The price of a deliverable Government of Canada Bond shall be determined according to the conversion factors tables published by the Bourse.

The conversion factor of a deliverable issue is the actualized value of the deliverable issue to the notional yield of the futures contract considered on the first day of the delivery month, minus the interest accrued until delivery day.

- c) The amount to be paid at delivery is equal to \$1,000 multiplied by the conversion factor of the deliverable issue and multiplied by the settlement price of the futures contract being delivered, plus accrued interests to the delivery day. Accrued interest is charged to the approved participant taking delivery.
- d) All Government of Canada Bonds being delivered in respect of a futures contract must be of the same issue.
- e) Before a contract is listed for trading, the Bourse shall have the right to exclude any deliverable Government of Canada bond issue, even if it meets all the standards specified in this Rule.

15633 Delivery Procedures

(10.12.15)

- a) Members must apply the assignment process used by the Clearing Corporation to assign delivery to each of their accounts; In order that the delivery procedure of the Clearing Corporation not be impaired, members shall keep throughout the contract month, an up-to-date list of the purchase and sale dates of all open positions for that contract month;b) Only a member holding a seller's position can initiate the delivery process;
- c) All buyers' and sellers' positions still open in a contract after trading has ceased in the contract shall be settled by delivery;
- d) In the case where a seller's position is still open in a contract after trading has ceased in that contract, and where the member does not initiate the delivery process, the Clearing Corporation shall substitute itself for the member in initiating the delivery process.

15634 Submission of Delivery Notice
(10.12.15)

To initiate the delivery process, an approved participant holding a seller's position must submit a delivery notice to the Clearing Corporation before the time limit set by the Clearing Corporation on any business day, between the third business day preceding the first business day of the delivery month, and the third business day preceding the last business day of the delivery month, inclusively

15635 Assignment of Delivery Notice
(10.12.15)

- a) The assignment of a delivery notice to a member holding a long position shall be done by the Clearing Corporation, in the manner set forth by the Clearing Corporation;
- b) The member holding an assigned long position shall receive a delivery notice from the Clearing Corporation on the business day following the submission of the delivery notice by the member holding the seller's position.

15636 Delivery Day
(10.12.15)

Delivery of five-year Government of Canada Bond futures shall be done on the third business day following the submission of the delivery notice by the approved participant holding a seller's position, or on any other day as determined by the Clearing Corporation. Delivery shall be completed no later than the last business day of the delivery month.

15637 Execution Default
(10.12.15)

All defaults from approved participants in respect to delivery procedures shall carry the imposition of a penalty, as determined from time to time by the Bourse.

15638 Emergencies, Acts of God, Actions of Governments
(10.12.15)

- a) In the eventuality that a delivery operation cannot be carried because of a strike, a fire, an accident, a Government action, an act of God or any other emergency situation, the holder of a buyer's position or a seller's position shall immediately notify the Bourse and the Clearing Corporation. In the eventuality that the Bourse or the Clearing Corporation finds that an immediate action is necessary, a special meeting of the Board of Directors shall be called on the matter and any decision rendered in such circumstances shall be binding on all parties to futures contracts. If the Board of Directors decides that an emergency situation is in progress, the Board of Directors shall take all necessary actions in the circumstances, and the decision of the Board of Directors shall bind all parties to the futures contract. The Board of Directors could, for instance, extend the delivery period or indicate a different location for delivery operations.
- b) In the eventuality where the Board of Directors decides that a shortage of deliverable Government of Canada Bond issues exists or might exist, it shall take all necessary action to correct, prevent or alleviate the situation. The Board of Directors could, for instance:

- i) designate as a deliverable issue any other Government of Canada Bond that does not meet the criteria in this Rule;
- ii) in addition to the normal delivery procedures, decide of a cash settlement based on the cash value of a Government of Canada Bond bearing the coupon rate specified in the rules applicable to each designated 5-year Government of Canada Bond futures contract, as determined by using the yield curve of Government of Canada Bonds on the last day of trading.

TEN-YEAR GOVERNMENT OF CANADA BOND FUTURES

15640 Underlying
(10.12.15)

The underlying issue is \$100,000 nominal value of a Government of Canada bond with a 6% notional coupon.

15641 Expiry Cycle
(10.12.15)

Unless otherwise determined by the Bourse, the expiry months for a Ten-year Government of Canada Bond future are March, June, September and December.

15642 Trading Unit
(10.12.15)

Unless otherwise determined by the Bourse, the trading unit is \$100,000 nominal value of a Government of Canada bond with a 6% notional coupon.

15643 Currency
(10.12.15)

Trading, clearing and settlement of Ten-year Government of Canada Bond futures are in Canadian dollars.

15644 Price Quotation
(10.12.15)

Bids and offers on Ten-year Government of Canada Bond futures are quoted per \$100 nominal value.

15645 Minimum Price Fluctuation
(10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.01 per \$100 nominal value.

15646 Daily Price Limit
(10.12.15)

There shall be no daily price limit.

15647 Position Limits for Bond Futures Contracts
(10.12.15)

For all expiration months combined

- a) For all expiration months combined for each designated Government of Canada bond futures contract, the maximum net Long Position or net Short Position which a person may own or control in accordance with article 14157 is equal to half the sum of:
 - i) 20% of the total outstanding deliverable bonds of the front contract month; and
 - ii) the greater of:
 - a) 4,000 contracts or
 - b) 20% of the average daily open interest for all contract months during the preceding three calendar months.

If deemed necessary, the Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed the position limit determined in accordance with this paragraph a) unless an exemption is granted under article 14157.

For the first contract month

- b) For the first contract month, the maximum net Long Position or net Short Position in each designated Government of Canada bond futures contract which a person may own or control in accordance with article 14157 is the lesser of:
 - i) 20% of the open interest of that contract month at the start of trading on the first business day prior to the first delivery notice day of the first contract month; or
 - ii) the futures contract equivalent of 5% of the total outstanding amount of Government of Canada bonds eligible for delivery for the designated Government of Canada bond futures contracts at the start of trading on the first business day prior to the first delivery notice day of the first contract month.

The position limit for the first contract month becomes effective on the first business day prior to the first delivery notice day of the first contract month.

If deemed necessary, the Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed the amount set forth in i) or ii), unless:

an exemption is granted under article 14157 or,

the approved participant is a market maker as defined in article 6820. In this case, this position limit may not exceed the amount set forth in ii) or,

the approved participant commits to taking the futures contracts to delivery. In this case, this position limit may not exceed the amount set forth in ii).

15648 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

15649 Contract Type
(10.12.15)

Ten-year Canadian Government Bond futures are physically settled. Delivery shall be made in the manner prescribed in articles 15652 to 15657 of Rule Fifteen or by the Clearing Corporation.

15650 Last Trading Day
(10.12.15)

Trading of Ten-year Government of Canada Bond futures ceases at 1:00 p.m. on the seventh business day preceding the last business day of the delivery month.

15651 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

15652 Delivery Standards
(10.12.15)

- a) For Ten-year Government of Canada Bond futures, shall be deliverable only those Government of Canada bond issues which:
- i) have a remaining maturity of between 8 and 10½ years, as of the first day of the delivery month (for the purpose of determining the maturity of a bond eligible for delivery and for settlement, the time to maturity of a given issue shall be calculated in complete periods of three months, by rounding down to the nearest entire three-month period, e.g. 10 years and seven months shall be considered 10½ years from the first day of the delivery month);
 - ii) have an outstanding amount of \$3.5 billion nominal value (net of all potential purchases by the Government of Canada up until the end of the period during which the bond issue is deliverable);
 - iii) are originally issued at 10-year auctions (a bond not issued at a 10-year auction which would otherwise meet the standards of this rule, is also deemed to be deliverable, if during

the last 12-month period preceding the first Delivery Notice Day of the contract month, its reopenings total a minimum nominal amount of \$3.5 billion);

- iv) are issued and delivered on or before the 15th day preceding the first Delivery Notice Day corresponding to the delivery month of the contract;
 - v) have a face value at maturity in multiples of \$100,000; and
 - vi) have a coupon of 6%. However, at the seller's choice, a Government of Canada Bond having a coupon other than 6% can be substituted. The amount of premium or discount for each deliverable issue shall be calculated on the basis of a yield equivalent to a Government of Canada Bond bearing a 6% coupon and selling at par.
- b) The price of a deliverable Government of Canada Bond shall be determined according to the conversion factors tables published by the Bourse.

The conversion factor of a deliverable issue is the actualized value of the deliverable issue to the notional yield of the futures contract considered on the first day of the delivery month, minus the interest accrued until delivery day.

- c) The amount to be paid at delivery is equal to \$1,000 multiplied by the conversion factor of the deliverable issue and multiplied by the settlement price of the futures contract being delivered, plus accrued interests to the delivery day. Accrued interest is charged to the approved participant taking delivery.
- d) All Government of Canada Bonds being delivered in respect of a futures contract must be of the same issue.
- e) Before a contract is listed for trading, the Bourse shall have the right to exclude any deliverable Government of Canada bond issue, even if it meets all the standards specified in this Rule.

15653 Delivery Procedures
(10.12.15)

- a) Members must apply the assignment process used by the Clearing Corporation to assign delivery to each of their accounts; In order that the delivery procedure of the Clearing Corporation not be impaired, members shall keep throughout the contract month, an up-to-date list of the purchase and sale dates of all open positions for that contract month;
- b) Only a member holding a seller's position can initiate the delivery process;
- c) All buyers' and sellers' positions still open in a contract after trading has ceased in the contract shall be settled by delivery;
- d) In the case where a seller's position is still open in a contract after trading has ceased in that contract, and where the member does not initiate the delivery process, the Clearing Corporation shall substitute itself for the member in initiating the delivery process.

15654 Submission of Delivery Notice
(10.12.15)

To initiate the delivery process, an approved participant holding a seller's position must submit a delivery notice to the Clearing Corporation before the time limit set by the Clearing Corporation on any business day, between the third business day preceding the first business day of the delivery month, and the third business day preceding the last business day of the delivery month, inclusively.

15655 Assignment of Delivery Notice
(10.12.15)

- a) The assignment of a delivery notice to a member holding a long position shall be done by the Clearing Corporation, in the manner set forth by the Clearing Corporation;
- b) The member holding an assigned long position shall receive a delivery notice from the Clearing Corporation on the business day following the submission of the delivery notice by the member holding the seller's position.

15656 Delivery Day
(10.12.15)

Delivery of Ten-year Government of Canada Bond futures shall be done on the third business day following the submission of the delivery notice by the approved participant holding a seller's position, or on any other day as determined by the Clearing Corporation. Delivery shall be completed no later than the last business day of the delivery month

15657 Execution Default
(10.12.15)

All defaults from approved participants in respect to delivery procedures shall carry the imposition of a penalty, as determined from time to time by the Bourse.

15658 Emergencies, Acts of God, Actions of Governments
(10.12.15)

- a) In the eventuality that a delivery operation cannot be carried because of a strike, a fire, an accident, a Government action, an act of God or any other emergency situation, the holder of a buyer's position or a seller's position shall immediately notify the Bourse and the Clearing Corporation. In the eventuality that the Bourse or the Clearing Corporation finds that an immediate action is necessary, a special meeting of the Board of Directors shall be called on the matter and any decision rendered in such circumstances shall be binding on all parties to futures contracts. If the Board of Directors decides that an emergency situation is in progress, the Board of Directors shall take all necessary actions in the circumstances, and the decision of the Board of Directors shall bind all parties to the futures contract. The Board of Directors could, for instance, extend the delivery period or indicate a different location for delivery operations.
- b) In the eventuality where the Board of Directors decides that a shortage of deliverable Government of Canada Bond issues exists or might exist, it shall take all necessary action to correct, prevent or alleviate the situation. The Board of Directors could, for instance:

- i) designate as a deliverable issue any other Government of Canada Bond that does not meet the criteria in this Rule;
- ii) in addition to the normal delivery procedures, decide of a cash settlement based on the cash value of a Government of Canada Bond bearing the coupon rate specified in the rules applicable to each designated Ten-year Government of Canada Bond futures contract, as determined by using the yield curve of Government of Canada Bonds on the last day of trading.

THIRTY-YEAR GOVERNMENT OF CANADA BOND FUTURES

15660 Underlying (10.12.15)

The underlying issue is \$100,000 nominal value of a Government of Canada bond with a 6% notional coupon.

15661 Expiry Cycle (10.12.15)

Unless otherwise determined by the Bourse, the expiry months for a Thirty-year Government of Canada Bond future are March, June, September and December.

15662 Trading Unit (10.12.15)

Unless otherwise determined by the Bourse, the trading unit is \$100,000 nominal value of a Government of Canada bond with a 6% notional coupon.

15663 Currency (10.12.15)

Trading, clearing and settlement of Thirty-year Government of Canada Bond futures are in Canadian dollars.

15664 Price Quotation (10.12.15)

Bids and offers on Thirty-year Government of Canada Bond futures are quoted per \$100 nominal value.

15665 Minimum Price Fluctuation
(10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.01 per \$100 nominal value.

15666 Daily Price Limit
(10.12.15)

There shall be no daily price limit.

15667 Position Limits for Bond Futures Contracts
(10.12.15)

For all expiration months combined

- a) For all expiration months combined for each designated Government of Canada bond futures contract, the maximum net Long Position or net Short Position which a person may own or control in accordance with article 14157 is equal to half the sum of:
 - i) 20% of the total outstanding deliverable bonds of the front contract month; and
 - ii) the greater of:
 - a) 4,000 contracts or
 - b) 20% of the average daily open interest for all contract months during the preceding three calendar months.

If deemed necessary, the Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed the position limit determined in accordance with this paragraph a) unless an exemption is granted under article 14157.

For the first contract month

- b) For the first contract month, the maximum net Long Position or net Short Position in each designated Government of Canada bond futures contract which a person may own or control in accordance with article 14157 is the lesser of:
 - i) 20% of the open interest of that contract month at the start of trading on the first business day prior to the first delivery notice day of the first contract month; or
 - ii) the futures contract equivalent of 5% of the total outstanding amount of Government of Canada bonds eligible for delivery for the designated Government of Canada bond futures contracts at the start of trading on the first business day prior to the first delivery notice day of the first contract month.

The position limit for the first contract month becomes effective on the first business day prior to the first delivery notice day of the first contract month.

If deemed necessary, the Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed the amount set forth in i) or ii), unless:

an exemption is granted under article 14157 or,

the approved participant is a market maker as defined in article 6820. In this case, this position limit may not exceed the amount set forth in ii) or,

the approved participant commits to taking the futures contracts to delivery. In this case, this position limit may not exceed the amount set forth in ii).

15668 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

15669 Contract Type
(10.12.15)

Thirty-year Canadian Government Bond futures are physically settled. Delivery shall be made in the manner prescribed in articles 15672 to 15677 of Rule Fifteen or by the Clearing Corporation.

15670 Last Trading Day
(10.12.15)

Trading of Thirty-year Government of Canada Bond futures ceases at 1:00 p.m. on the seventh business day preceding the last business day of the delivery month.

15671 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

15672 Delivery Standards
(10.12.15)

- a) For Thirty-year Government of Canada Bond futures, shall be deliverable only those Government of Canada Bond issues which:
- i) have a remaining maturity of not less than 25 years, as of the first day of the delivery month (for the purpose of determining the maturity of a bond eligible for delivery and for settlement, the time to maturity of a given issue shall be calculated in complete periods of three months, by rounding down to the nearest entire three-month period, e.g. 30 years and seven months shall be considered 30½ years from the first day of the delivery month);
 - ii) have an outstanding amount of \$3.5 billion nominal value (net of all potential purchases by the Government of Canada up until the end of the period during which the bond issue is deliverable);
 - iii) are originally issued at 30-year auctions (a bond not issued at a 30-year auction which would otherwise meet the standards of this rule, is also deemed to be deliverable, if during

the last 12-month period preceding the first Delivery Notice Day of the contract month, its reopenings total a minimum nominal amount of \$3.5 billion);

- iv) are issued and delivered on or before the 15th day preceding the first delivery notice day corresponding to the delivery month of the contract;
 - v) have a face value at maturity in multiples of \$100,000; and
 - vi) have a coupon of 6%. However, at the seller's choice, a Government of Canada Bond having a coupon other than 6% can be substituted. The amount of premium or discount for each deliverable issue shall be calculated on the basis of a yield equivalent to a Government of Canada Bond bearing a 6% coupon and selling at par.
- b) The price of a deliverable Government of Canada Bond shall be determined according to the conversion factors tables published by the Bourse.

The conversion factor of a deliverable issue is the actualized value of the deliverable issue to the notional yield of the futures contract considered on the first day of the delivery month, minus the interest accrued until delivery day.

- c) The amount to be paid at delivery is equal to \$1,000 multiplied by the conversion factor of the deliverable issue and multiplied by the settlement price of the futures contract being delivered, plus accrued interests to the delivery day. Accrued interest is charged to the approved participant taking delivery.
- d) All Government of Canada Bonds being delivered in respect of a futures contract must be of the same issue.
- e) Before a contract is listed for trading, the Bourse shall have the right to exclude any deliverable Government of Canada bond issue, even if it meets all the standards specified in this Rule.

15673 Delivery Procedures
(10.12.15)

- a) Members must apply the assignment process used by the Clearing Corporation to assign delivery to each of their accounts; In order that the delivery procedure of the Clearing Corporation not be impaired, members shall keep throughout the contract month, an up-to-date list of the purchase and sale dates of all open positions for that contract month;
- b) Only a member holding a seller's position can initiate the delivery process;
- c) All buyers' and sellers' positions still open in a contract after trading has ceased in the contract shall be settled by delivery;
- d) In the case where a seller's position is still open in a contract after trading has ceased in that contract, and where the member does not initiate the delivery process, the Clearing Corporation shall substitute itself for the member in initiating the delivery process.

15674 Submission of Delivery Notice
(10.12.15)

To initiate the delivery process, an approved participant holding a seller's position must submit a delivery notice to the Clearing Corporation before the time limit set by the Clearing Corporation on any business day, between the third business day preceding the first business day of the delivery month, and the third business day preceding the last business day of the delivery month, inclusively.

15675 Assignment of Delivery Notice
(10.12.15)

- a) The assignment of a delivery notice to a member holding a long position shall be done by the Clearing Corporation, in the manner set forth by the Clearing Corporation;
- b) The member holding an assigned long position shall receive a delivery notice from the Clearing Corporation on the business day following the submission of the delivery notice by the member holding the seller's position.

15676 Delivery Day
(10.12.15)

Delivery of Thirty-year Government of Canada Bond futures shall be done on the third business day following the submission of the delivery notice by the approved participant holding a seller's position, or on any other day as determined by the Clearing Corporation. Delivery shall be completed no later than the last business day of the delivery month

15677 Execution Default
(10.12.15)

All defaults from approved participants in respect to delivery procedures shall carry the imposition of a penalty, as determined from time to time by the Bourse.

15678 Emergencies, Acts of God, Actions of Governments
(10.12.15)

- a) In the eventuality that a delivery operation cannot be carried because of a strike, a fire, an accident, a Government action, an act of God or any other emergency situation, the holder of a buyer's position or a seller's position shall immediately notify the Bourse and the Clearing Corporation. In the eventuality that the Bourse or the Clearing Corporation finds that an immediate action is necessary, a special meeting of the Board of Directors shall be called on the matter and any decision rendered in such circumstances shall be binding on all parties to futures contracts. If the Board of Directors decides that an emergency situation is in progress, the Board of Directors shall take all necessary actions in the circumstances, and the decision of the Board of Directors shall bind all parties to the futures contract. The Board of Directors could, for instance, extend the delivery period or indicate a different location for delivery operations.
- b) In the eventuality where the Board of Directors decides that a shortage of deliverable Government of Canada Bond issues exists or might exist, it shall take all necessary action to correct, prevent or alleviate the situation. The Board of Directors could, for instance:

- i) designate as a deliverable issue any other Government of Canada Bond that does not meet the criteria in this Rule;
- ii) in addition to the normal delivery procedures, decide of a cash settlement based on the cash value of a Government of Canada Bond bearing the coupon rate specified in the rules applicable to each designated **Thirty**-year Government of Canada Bond futures contract, as determined by using the yield curve of Government of Canada Bonds on the last day of trading.

S&P/TSX 60 INDEX STANDARD FUTURES

15700 Underlying (10.12.15)

The underlying issue is the S&P/TSX 60 Index.

15701 Expiry Cycle (07.09.99, 10.12.15)

The expiry months for S&P/TSX 60 Index standard futures are March, June, September and December.

15703 Trading Unit (07.09.99, 15.05.09, 06.05.11, 10.12.15)

The trading unit is \$200 multiplied by the value of the S&P/TSX 60 Index standard futures.

15704 Currency (07.09.99, 10.12.15)

Trading, clearing and settlement of S&P/TSX 60 Index standard futures are in Canadian dollars.

15705 Price Quotation (07.09.99, 06.05.11, 10.12.15)

Bids and offers for standard futures on the S&P/TSX 60 Index are quoted in terms of index points expressed to two decimal points.

One index point equals \$200 for a standard futures on the S&P/TSX 60 Index.

15706 Minimum Price Fluctuation
(07.09.99, 10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.10 index point for outright positions. For calendar spreads, the minimum price fluctuation is 0.01 index points.

15706.1 Contract Type
(10.12.15)

S&P/TSX 60 Index standard futures are cash settled. The final settlement price is the official opening level of the underlying index on the final settlement day.

15706.2 Last Trading Day
(10.12.15)

Trading of S&P/TSX 60 standard futures ceases on the trading day prior to the final settlement day.

15707 Price Limits/Trading Halts
(07.09.99, 10.12.15)

Trading halts shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breakers).

In the event that trading in the securities market resumes after a trading halt, trading in the S&P/TSX 60 Index standard futures shall resume only after a percentage (as determined by the Bourse from time to time) of the interest underlying the S&P/TSX 60 Index have re-opened.

15709 Position Reporting Threshold
(07.09.99, 15.05.09, 06.05.11, 10.12.15)

The position reporting threshold is set pursuant article 14102.

15721 Final Settlement Day
(07.09.99, 06.05.11, 10.12.15)

The final settlement day is the third Friday of the expiration contract month, provided it is a business day. If it is not a business day, final settlement will occur on the preceding business day.

15722 Final Settlement Price
(07.09.99, 06.05.11, 10.12.15)

The final settlement price determined on the Final Settlement Day is:

\$200 times the official opening level of the S&P/TSX 60 Index in the case of standard futures on the S&P/TSX 60 Index.

This final settlement price is based on the opening prices of the component stocks in the Index, or on the last sale price of a stock that does not open for trading on the regularly scheduled day of final settlement. All open positions at the close of the last trading day will be marked to market

using the official opening level of the S&P/TSX 60 Index on final settlement day and terminated by cash settlement.

15724 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

S&P/TSX 60 INDEX MINI FUTURES

15733 Underlying
(10.12.15)

The underlying issue is the S&P/TSX 60 Index.

15734 Expiry Cycle
(10.12.15)

The expiry months for S&P/TSX 60 Index mini futures are March, June, September and December.

15735 Trading Unit
(10.12.15)

The trading unit is \$50 multiplied by the value of the S&P/TSX 60 Index mini futures.

15736 Currency
(10.12.15)

Trading, clearing and settlement of mini futures on the S&P/TSX 60 Index is in Canadian dollars.

15737 Price Quotation
(10.12.15)

Bids and offers for mini futures on the S&P/TSX 60 Index are quoted in terms of index points expressed to two decimal points.

One index point equals \$50 for a mini futures on the S&P/TSX 60 Index.

15738 Minimum Price Fluctuation
(10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.10 index points for outright positions. For calendar spreads, the minimum price fluctuation is 0.01 index points.

15739 Contract Type
(10.12.15)

S&P/TSX 60 Index mini futures are cash settled. The final settlement price is the official opening level of the underlying index on the final settlement day.

15740 Last Trading Day
(10.12.15)

Trading ceases on the business day preceding the final settlement day.

15741 Price Limits/Trading Halts
(10.12.15)

Trading halts shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker).

In the event that trading in the securities market resumes after a trading halt, trading in the S&P/TSX 60 Index mini futures shall resume only after a percentage (as determined by the Bourse from time to time) of the interest underlying the S&P/TSX 60 Index have re-opened.

15742 Position Limits
(10.12.15)

There are no position limits for mini futures or equivalent contracts on the S&P/TSX 60 Index.

Notwithstanding the above paragraph, the Bourse may, if it sees fit or deems necessary to ensure the integrity and fairness of the market, impose specific position limits to one or more approved participants or their clients. If such specific position limits are imposed, a mini futures contract on the S&P/TSX 60 Index is the equivalent of one-quarter of a standard futures contract on the S&P/TSX 60 Index, for the purpose of calculating these position limits.

15743 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

15744 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

15745 Final Settlement Day
(10.12.15)

The final settlement day is the third Friday of the contract month, provided it is a business day. If it is not a business day, final settlement will occur on the first preceding business day.

15746 Final Settlement Price
(10.12.15)

The final settlement price determined on the final settlement date is \$50 multiplied by the official opening level of the S&P/TSX 60 Index mini futures.

This final settlement price is based on the opening prices of the component stocks in the Index, or on the last sale price of a stock that does not open for trading on the regularly scheduled day of final settlement. All open positions at the close of the last trading day will be marked to market using the official opening level of the S&P/TSX 60 Index on final settlement day and terminated by cash settlement.

15747 Failure of Settlement
(10.12.15)

Any failure on the part of an approved participant to conform to the aforementioned rules of settlement could result in the imposition of disciplinary sanctions as may be determined by the Bourse based on the circumstances.

15748 Limitation of Standard & Poor's Liability Disclaimer
(10.12.15)

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S&P/TSX GLOBAL GOLD INDEX FUTURES

15750 Underlying (10.12.15)

The underlying issue is the S&P/TSX Global Gold Index.

15751 Expiry Cycle (31.01.01, 10.12.15)

The expiry months for S&P/TSX Global Gold Index futures are March, June, September and December.

15753 Trading Unit (31.01.01, 29.04.02, 10.12.15)

The trading unit is \$200 times the S&P/TSX Global Gold Index futures value.

15754 Currency (31.01.01, 10.12.15)

Trading, clearing and settlement of S&P/TSX Global Gold Index futures are in Canadian dollars.

15755 Price Quotation (31.01.01, 29.04.02, 04.06.15, 10.12.15)

Bids and offers for S&P/TSX Global Gold Index futures are quoted in terms of index points expressed to two decimal points.

15756 Minimum Price Fluctuation (31.01.01, 10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.10 index points. For calendar spreads, the minimum price fluctuation is 0.01 index points.

15756.1 Last Trading Day (10.12.15)

Trading ceases on the business day preceding the final settlement date.

15757 Price Limits/Trading Halts (31.01.01, 10.12.15)

Trading halts shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker).

In the event that trading in the securities market resumes after a trading halt, trading in S&P/TSX Global Gold Index futures shall resume only after a percentage, as determined by the Bourse, of the interest underlying the S&P/TSX Global Gold Index has re-opened.

15758 Position Limits for S&P/TSX Global Gold Index Futures Contracts

(31.01.01, 29.04.02, 15.05.09, 13.02.15, 04.06.15, 10.12.15)

The maximum net Long Position or net Short Position in all contract months combined in S&P/TSX Global Gold Index futures contracts which a person may own or control in accordance with article 14157 of the Rules is:

20,000 contracts.

If deemed necessary, the Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed 20,000 contracts unless an exemption is granted under article 14157.

15759 Position Reporting Threshold

(31.01.01, 15.05.09, 04.06.15, 10.12.15)

The position reporting threshold is set pursuant article 14102.

15760 Contract Type

(31.01.01, 04.06.15, 10.12.15)

S&P/TSX Global Gold Index futures are cash settled. Settlement is made through the Clearing Corporation. The settlement procedures are those stipulated in articles 15771 to 15780 of the Rules of the Bourse.

15763 Trading Hours

(10.12.15)

Trading hours will be determined and published by the Bourse.

15771 Final Settlement Date

(31.01.01, 04.06.15, 10.12.15)

The final settlement date shall be the third Friday of the expiration contract month provided it is a business day. If it is not a business day, final settlement occurs on the preceding business day.

15772 Final Settlement Price
(31.01.01, 29.04.02, 04.06.15, 10.12.15)

The final settlement price determined on the Final Settlement Date is the trading unit of the S&P/TSX Global Gold Index, as determined by the Bourse, multiplied by the official opening level of the S&P/TSX Global Gold Index based on the opening prices of the component stocks in the Index, or on the last sale price of a stock that does not open for trading on the regularly scheduled day of final settlement. All open positions at the close of the last trading day will be marked to market using the official opening level of the S&P/TSX Global Gold Index on final settlement day and terminated by cash settlement.

S&P/TSX CAPPED FINANCIALS INDEX FUTURES

15783 Underlying
(10.12.15)

The underlying issue is the S&P/TSX Capped Financials Index.

15783.1 Expiry Cycle
(10.12.15)

The expiry months for S&P/TSX Capped Financials Index futures are March, June, September and December.

15783.2 Trading Unit
(10.12.15)

The trading unit is \$200 multiplied by the value of the S&P/TSX Capped Financials Index futures.

15783.3 Currency
(10.12.15)

Trading, clearing and settlement of S&P/TSX Capped Financials Index futures are in Canadian dollars.

15783.4 Price Quotation
(10.12.15)

Bids and offers for the S&P/TSX Capped Financials Index futures are quoted in terms of index points expressed to two decimal points.

15783.5 Minimum Price Fluctuation
(10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.10 index points. For calendar spreads, the minimum price fluctuation is 0.01 index points.

15783.6 Price Limits/Trading Halts
(10.12.15)

Trading halts shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker).

In the event that trading in the securities market resumes after a trading halt, trading in S&P/TSX Capped Financials Index futures shall resume only after a percentage, as determined by the Bourse, of the interest underlying the S&P/TSX Capped Financials Index has re-opened.

15783.7 Last Trading Day
(10.12.15)

Trading ceases on the business day preceding the final settlement date.

15783.8 Position Limits for S&P/TSX Capped Financials Index Futures Contracts
(10.12.15)

The maximum net Long Position or net Short Position in all contract months combined in S&P Capped Financials Index futures contracts which a person may own or control in accordance with article 14157 of the Rules is:

20,000 contracts.

The Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed 20,000 contracts unless an exemption is granted under article 14157.

15783.9 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

15783.10 Contract Type
(10.12.15)

S&P/TSX Capped Financials Index futures are cash settled. Settlement is made through the Clearing Corporation. The settlement procedures are stipulated in articles 15783.13 to 15783.15 of the Rules of the Bourse.

15783.11 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

15783.12 Final Settlement Date
(10.12.15)

The final settlement date shall be the third Friday of the expiration contract month, provided it is a business day. If it is not a business day, final settlement occurs on the preceding business day.

15783.13 Final Settlement Price

(10.12.15)

The final settlement price determined on the Final Settlement Date is the trading unit of the S&P/TSX Capped Financials Index, as determined by the Bourse, multiplied by the official opening level of the S&P/TSX Capped Financials Index based on the opening prices of the component stocks in the Index, or on the last sale price of a stock that does not open for trading on the regularly scheduled day of final settlement. All open positions at the close of the last trading day will be marked to market using the official opening level of the S&P/TSX Capped Financials Index on final settlement day and terminated by cash settlement.

15783.14 Failure to Perform

(10.12.15)

Any failure on the part of a buyer or seller to perform in accordance with the aforementioned rules of settlement shall result in the imposition of such penalties and/or damages as may be determined from time to time by the Bourse.

15783.15 Limitation of Standard & Poor's Liability Disclaimer

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S&P/TSX CAPPED INFORMATION TECHNOLOGY INDEX FUTURES

15784 Underlying (10.12.15)

The underlying issue is the S&P/TSX Capped Information Technology Index.

15784.1 Expiry Cycle (10.12.15)

The expiry months for S&P/TSX Capped Information Technology Index futures are March, June, September and December.

15784.2 Trading Unit (10.12.15)

The trading unit is \$500 multiplied by the value of the S&P/TSX Capped Information Technology Index futures.

15784.3 Currency (10.12.15)

Trading, clearing and settlement of S&P/TSX Capped Information Technology Index futures are in Canadian dollars.

15784.4 Price Quotation (10.12.15)

Bids and offers for S&P/TSX Capped Information Technology Index futures are quoted in terms of index points expressed to two decimal points.

15784.5 Minimum Price Fluctuation (10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.05 index points. For calendar spreads, the minimum price fluctuation is 0.01 index points.

15784.6 Price Limits/Trading Halts
(10.12.15)

Trading halts shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker).

In the event that trading in the securities market resumes after a trading halt, trading in S&P/TSX Capped Information Technology Index futures shall resume only after a percentage, as determined by the Bourse, of the interest underlying the S&P/TSX Capped Information Technology Index has re-opened.

15784.7 Last Trading Day
(10.12.15)

Trading ceases on the business day preceding the final settlement date.

15784.8 Position Limits for S&P/TSX Capped Information Technology Index Futures Contracts
(10.12.15)

The maximum net Long Position or net Short Position in all contract months combined in S&P Capped Information Technology Index futures which a person may own or control in accordance with article 14157 of the Rules is:

20,000 contracts.

The Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed 20,000 contracts unless an exemption is granted under article 14157.

15784.9 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

15784.10 Contract Type
(10.12.15)

S&P/TSX Capped Information Technology Index futures are cash settled. Settlement is made through the Clearing Corporation. The settlement procedures are stipulated in articles 15784.13 to 15784.15 of the Rules of the Bourse.

15784.11 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

15784.12 Final Settlement Day
(10.12.15)

The final settlement date shall be the third Friday of the expiration contract month, provided it is a business day. If it is not a business day, final settlement occurs on the preceding business day.

15784.13 Final Settlement Price
(10.12.15)

The final settlement price determined on the Final Settlement Date is the trading unit of the S&P/TSX Capped Information Technology Index, as determined by the Bourse, multiplied by the official opening level of the S&P/TSX Capped Information Technology Index based on the opening prices of the component stocks in the Index, or on the last sale price of a stock that does not open for trading on the regularly scheduled day of final settlement. All open positions at the close of the last trading day will be marked to market using the official opening level of the S&P/TSX Capped Information Technology Index on final settlement day and terminated by cash settlement.

15784.14 Failure to Perform
(10.12.15)

Any failure on the part of a buyer or seller to perform in accordance with the aforementioned rules of settlement shall result in the imposition of such penalties and/or damages as may be determined from time to time by the Bourse.

15784.15 Limitation of Standard & Poor's Liability Disclaimer
(10.12.15)

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S&P/TSX CAPPED ENERGY INDEX FUTURES

15785 Underlying (10.12.15)

The underlying issue is the S&P/TSX Capped Energy Index.

15785.1 Expiry Cycle (10.12.15)

The expiry months for S&P/TSX Capped Energy Index futures are March, June, September and December.

15785.2 Trading Unit (10.12.15)

The trading unit is \$200 multiplied by the value of the S&P/TSX Capped Energy Index futures.

15785.3 Currency (10.12.15)

Trading, clearing and settlement of S&P/TSX Capped Energy Index futures are in Canadian dollars.

15785.4 Price Quotation (10.12.15)

Bids and offers for S&P/TSX Capped Energy Index futures are quoted in terms of index points expressed to two decimal points.

15785.5 Minimum Price Fluctuation
(10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.10 index points. For calendar spreads, the minimum price fluctuation is 0.01 index points.

15785.6 Price Limits/Trading Halts
(10.12.15)

Trading halts shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker).

In the event that trading in the securities market resumes after a trading halt, trading in S&P/TSX Capped Energy Index futures shall resume only after a percentage, as determined by the Bourse, of the interest underlying the S&P/TSX Capped Energy Index has re-opened.

15785.7 Last Trading Day
(10.12.15)

Trading ceases on the business day preceding the final settlement date.

15785.8 Position Limits for S&P/TSX Capped Energy Index Futures Contracts
(10.12.15)

The maximum net Long Position or net Short Position in all contract months combined in S&P Capped Energy Index futures contracts which a person may own or control in accordance with article 14157 of the Rules is:

20,000 contracts.

The Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed 20,000 contracts unless an exemption is granted under article 14157

15785.9 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

15785.10 Contract Type
(10.12.15)

S&P/TSX Capped Energy Index futures are cash settled. Settlement is made through the Clearing Corporation. The settlement procedures are stipulated in articles 15785.13 to 15785.15 of the Rules of the Bourse.

15785.11 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

15785.12 Final Settlement Date
(10.12.15)

The final settlement date shall be the third Friday of the expiration contract month, provided it is a business day. If it is not a business day, final settlement occurs on the preceding business day.

15785.13 Final Settlement Price
(10.12.15)

The final settlement price determined on the Final Settlement Date is the trading unit of the S&P/TSX Capped Energy Index, as determined by the Bourse, multiplied by the official opening level of the S&P/TSX Capped Energy Index based on the opening prices of the component stocks in the Index, or on the last sale price of a stock that does not open for trading on the regularly scheduled day of final settlement. All open positions at the close of the last trading day will be marked to market using the official opening level of the S&P/TSX Capped Energy Index on final settlement day and terminated by cash settlement.

15785.14 Failure to Perform
(10.12.15)

Any failure on the part of a buyer or seller to perform in accordance with the aforementioned rules of settlement shall result in the imposition of such penalties and/or damages as may be determined from time to time by the Bourse.

15785.15 Limitation of Standard & Poor's Liability Disclaimer
(10.12.15)

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S&P/TSX COMPOSITE INDEX BANKS (INDUSTRY GROUP) FUTURES

15786 Underlying (10.12.15)

The underlying issue is the S&P/TSX Composite Index Banks (Industry Group).

15786.1 Expiry Cycle (10.12.15)

The expiry months for S&P/TSX Composite Index Banks (Industry Group) futures are March, June, September and December.

15786.2 Trading Unit (10.12.15)

The trading unit is \$20 multiplied by the value of the S&P/TSX Composite Index Banks (Industry Group) futures.

15786.3 Currency (10.12.15)

Trading, clearing and settlement of S&P/TSX Composite Index Banks (Industry Group) futures are in Canadian dollars.

15786.4 Price Quotation (10.12.15)

Bids and offers for S&P/TSX Composite Index Banks (Industry Group) futures are quoted in terms of index points expressed to two decimal points.

15786.5 Minimum Price Fluctuation
(10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.10 index points. For calendar spreads, the minimum price fluctuation is 0.01 index points.

15786.6 Price Limits/Trading Halts
(10.12.15)

Trading halts on S&P/TSX Composite Index Banks (Industry Group) futures shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker).

In the event that trading in the securities market resumes after a trading halt, trading in S&P/TSX Composite Index Banks (Industry Group) futures shall resume only after a percentage, as determined by the Bourse, of the interest underlying the S&P/TSX Composite Index Banks (Industry Group) has re-opened.

15786.7 Last Trading Day
(10.12.15)

Trading ceases on the business day preceding the final settlement date.

15786.8 Position Limits for S&P/TSX Composite Index Banks (Industry Group) Futures Contracts
(10.12.15)

The maximum net Long Position or net Short Position in all contract months combined in S&P Composite Index Banks (Industry Group) Futures contracts which a person may own or control in accordance with article 14157 of the Rules is:

20,000 contracts.

The Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed 20,000 contracts unless an exemption is granted under article 14157.

15786.9 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

15786.10 Contract Type
(10.12.15)

S&P/TSX Composite Index Banks (Industry Group) futures are cash settled. Settlement is made through the Clearing Corporation. The settlement procedures are stipulated in articles 15786.13 to 15786.15 of the Rules of the Bourse.

15786.11 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

15786.12 Final Settlement Date
(10.12.15)

The final settlement date shall be the third Friday of the expiration contract month, provided it is a business day. If it is not a business day, final settlement occurs on the preceding business day.

15786.13 Final Settlement Price
(10.12.15)

The final settlement price determined on the Final Settlement Date is the trading unit of the S&P/TSX Composite Index Banks (Industry Group), as determined by the Bourse, multiplied by the official opening level of the S&P/TSX Composite Index Banks (Industry Group) based on the opening prices of the component stocks in the Index, or on the last sale price of a stock that does not open for trading on the regularly scheduled day of final settlement. All open positions at the close of the last trading day will be marked to market using the official opening level of the S&P/TSX Composite Index Banks (Industry Group) on final settlement day and terminated by cash settlement.

15786.14 Failure to Perform
(10.12.15)

Any failure on the part of a buyer or seller to perform in accordance with the aforementioned rules of settlement shall result in the imposition of such penalties and/or damages as may be determined from time to time by the Bourse.

15786.15 Limitation of Standard & Poor's Liability
(10.12.15)

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S&P/TSX CAPPED UTILITIES INDEX FUTURES

15787 Underlying (10.12.15)

The underlying issue is the S&P/TSX Capped Utilities Index.

15787.1 Expiry Cycle (10.12.15)

The expiry months for S&P/TSX Capped Utilities Index futures are March, June, September and December.

15787.2 Trading Unit (10.12.15)

The trading unit is \$200 multiplied by the value of the S&P/TSX Capped Utilities Index futures.

15787.3 Currency (10.12.15)

Trading, clearing and settlement of S&P/TSX Capped Utilities Index futures are in Canadian dollars.

15787.4 Price Quotation
(10.12.15)

Bids and offers for S&P/TSX Capped Utilities Index futures are quoted in terms of index points expressed to two decimal points.

15787.5 Minimum Price Fluctuation
(10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.10 index points. For calendar spreads, the minimum price fluctuation is 0.01 index points.

15787.6 Price Limits/Trading Halts
(10.12.15)

Trading halts on S&P/TSX Capped Utilities Index futures shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker).

In the event that trading in the securities market resumes after a trading halt, trading in S&P/TSX Capped Utilities Index Futures contracts shall resume only after a percentage, as determined by the Bourse, of the interest underlying the S&P/TSX Capped Utilities Index has re-opened.

15787.7 Last Trading Day
(10.12.15)

Trading ceases on the business day preceding the final settlement day.

15787.8 Position Limits for S&P/TSX Capped Utilities Index Futures Contracts
(10.12.15)

The maximum net Long Position or net Short Position in all contract months combined in S&P Capped Utilities Index futures contracts which a person may own or control in accordance with article 14157 of the Rules is:

20,000 contracts.

The Bourse may apply a different position limit to an approved participant or its client. This position limit may not exceed 20,000 contracts unless an exemption is granted under article 14157.

15787.9 Position Reporting Threshold
(10.12.15)

The position reporting threshold is set pursuant article 14102.

15787.10 Contract Type
(10.12.15)

S&P/TSX Capped Utilities Index futures are cash settled. Settlement is made through the Clearing Corporation. The settlement procedures are stipulated in articles 15787.13 to 15787.15 of the Rules of the Bourse

15787.11 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

15787.12 Final Settlement Date
(10.12.15)

The final settlement date shall be the third Friday of the expiration contract month, provided it is a business day. If it is not a business day, final settlement occurs on the preceding business day.

15787.13 Final Settlement Price
(10.12.15)

The final settlement price determined on the Final Settlement Date is the trading unit of the S&P/TSX Capped Utilities Index, as determined by the Bourse, multiplied by the official opening level of the S&P/TSX Capped Utilities Index based on the opening prices of the component stocks in the Index, or on the last sale price of a stock that does not open for trading on the regularly scheduled day of final settlement. All open positions at the close of the last trading day will be marked to market using the official opening level of the S&P/TSX Capped Utilities Index on final settlement day and terminated by cash settlement.

15787.14 Failure to Perform
(10.12.15)

Any failure on the part of a buyer or seller to perform in accordance with the aforementioned rules of settlement shall result in the imposition of such penalties and/or damages as may be determined from time to time by the Bourse.

15787.15 Limitation of Standard & Poor's Liability
(10.12.15)

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CANADIAN AND INTERNATIONAL SHARE FUTURES CONTRACTS

15802 Expiry Cycle (31.01.01, 10.12.15)

The expiry months for Canadian and international share futures contracts are as follows:

Quarterly cycle: March, June, September and December.

Other selected expiry cycles: January, February, April, May, July, August, October and November.

15805 Currency (31.01.01, 10.12.15)

Trading, clearing and settlement are in Canadian dollars for Canadian shares.

Trading, clearing and settlement are in foreign currency for international shares.

15806 Price Quotation
(31.01.01, 10.12.15)

Bids and offers on futures contracts on Canadian shares are quoted in Canadian dollars and cents per share.

Bids and offers on futures contracts on international shares are quoted in foreign currency units per share.

15807 Minimum Price Fluctuation
(31.01.01, 10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation for futures contracts on Canadian shares is CAN \$0.01 per share.

Unless otherwise determined by the Bourse, the minimum price fluctuation for futures contracts on international shares, is the unit of fluctuation used by the market on which the underlying share is being traded.

15808 Daily Price Limit
(31.01.01, 10.12.15)

Trading halts shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker).

In the event that a recognized exchange suspends trading in the underlying interest of an international share futures contract, then the Bourse may take certain measures regarding the futures contract concerned, including suspending or halting trading in the futures contract.

15810 Position Reporting Threshold
(31.01.01, 29.04.02, 10.12.15)

The position reporting threshold is set pursuant article 14102.

15812 Last Trading Day
(31.01.01, 10.12.15)

Trading in Canadian share futures contracts ends at 4:00 p.m. on the third Friday of the contract month or, if not a business day, the first preceding business day.

Trading in international share futures contract ends on the last day of trading of corresponding stock index futures contracts traded on a recognized exchange for which the underlying stock is a constituent,

30-DAY OVERNIGHT REPO RATE FUTURES

15900 Underlying (10.12.15)

The underlying issue is the compounded daily overnight repo rate (CORRA).

15901 Expiry Cycle (14.06.02, 10.12.15)

Unless otherwise determined by the Bourse, the expiry months for trading in 30-day overnight repo rate futures are as follow:

Quarterlies: March, June, September and December.

Serials: The three (3) nearest non-quarterly months.

15903 Trading Unit (14.06.02, 10.12.15)

Unless otherwise determined by the Bourse, the trading unit is \$5,000,000 nominal value of the compounded daily overnight repo rate (CORRA).

15904 Currency (14.06.02, 10.12.15)

Trading, clearing and settlement of 30-day overnight repo rate futures are in Canadian dollars.

15905 Price Quotation (14.06.02, 10.12.15)

Unless otherwise determined by the Bourse, bids and offers for the 30-day overnight repo rate futures are quoted in terms of an index equal to 100 points minus the monthly average overnight repo rate for the contract month.

15906 Minimum Price Fluctuation (14.06.02, 10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation for a 30-day overnight repo rate futures is 0.005, representing \$20.55 per contract.

15906.1 Contract Type (10.12.15)

30-day overnight repo rate futures are cash settled.

15906.2 Last Trading Day (10.12.15)

Trading in 30-day overnight repo rate futures ceases on the last business day of the contract month.

15907 Daily Price Limit
(14.06.02, 10.12.15)

There is no daily price limit.

15909 Position Reporting Threshold
(14.06.02, 15.05.09, 10.12.15)

The position reporting threshold is set pursuant article 14102.

15912 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

FUTURES CONTRACTS ON CARBON DIOXIDE EQUIVALENT (CO₂e) UNITS WITH PHYSICAL SETTLEMENT

15932 Expiry Cycle
(30.05.08, 10.12.15)

Unless otherwise determined by the Bourse, the contract expiries available for trading in futures contracts on carbon dioxide equivalent (CO₂e) units with physical settlement are daily, monthly, quarterly and annual.

15933 Trading Unit
(30.05.08, 10.12.15)

Unless otherwise determined by the Bourse, the trading unit for futures contracts on carbon dioxide equivalent (CO₂e) units with physical settlement is equivalent to 100 Canada carbon dioxide equivalent (CO₂e) units where each unit is an entitlement to emit one metric ton of carbon dioxide equivalent (CO₂e).

15935 Price Quotation
(30.05.08, 10.12.15)

Unless otherwise determined by the Bourse, bids and offers for futures contracts on carbon dioxide equivalent (CO₂e) units with physical settlement are quoted in Canadian dollars and cents per metric ton of carbon dioxide equivalent (CO₂e).

15936 Minimum Price Fluctuation
(30.05.08, 10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation for futures contracts on carbon dioxide equivalent (CO₂e) units with physical settlement is \$0.01 per metric ton of carbon dioxide equivalent(CO₂e).

15938 Position Limits
(30.05.08, 10.12.15)

The maximum net long or net short position in each designated futures contract on carbon dioxide equivalent (CO₂e) units with physical settlement which a person may own or control shall be as follows:

Position limit for all contract expiries combined for each futures contract on carbon dioxide equivalent (CO₂e) units with physical settlement:

The greater of a maximum number of contracts to be determined by the Bourse or of 20% of the average daily open interest for all contract expiries during the preceding three calendar months; or

Such other limit as may be determined by the Bourse.

As provided by Policy C-1 of the Bourse, an approved participant may file with the Bourse an application to obtain, on behalf of a bona fide hedger, an exemption from the position limits established by the Bourse. The application must be filed in the form and within the delays prescribed by the Bourse and must contain all the information required in article 2 of Policy C-1 of the Bourse. If the application is rejected, the approved participant shall reduce the position so that it does not exceed the prescribed limit within the period set by the Bourse. The Bourse can modify any exemption which has been previously granted. A bona fide hedger may also, under certain circumstances, file directly with the Bourse, in the form prescribed, an application to obtain an exemption from the position limits prescribed by the Bourse.

In establishing position limits, the Bourse may, if deemed necessary, apply specific limits to one or more rather than all approved participants or clients.

FUTURES CONTRACTS ON CARBON DIOXIDE (CO₂e) EQUIVALENT UNITS WITH CASH SETTLEMENT

15952 Expiry Cycle (30.05.08, 10.12.15)

Unless otherwise determined by the Bourse, the contract expiries available for trading in futures contracts on carbon dioxide equivalent (CO₂e) units with cash settlement are daily, monthly, quarterly and annual.

15953 Trading Unit (30.05.08, 10.12.15)

Unless otherwise determined by the Bourse, the trading unit for futures contracts on carbon dioxide equivalent (CO₂e) units with cash settlement is 100 carbon dioxide equivalent (CO₂e) units, where each unit is an entitlement to emit one metric ton of carbon dioxide equivalent (CO₂e).

15955 Price Quotation (30.05.08, 10.12.15)

Unless otherwise determined by the Bourse, bids and offers for futures contracts on carbon dioxide equivalent (CO₂e) units with cash settlement are quoted in Canadian dollars and cents per metric ton of carbon dioxide equivalent (CO₂e).

15956 Minimum Price Fluctuation (30.05.08, 10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation for futures contracts on carbon dioxide equivalent (CO₂e) units with cash settlement is \$0.01 per metric ton of carbon dioxide equivalent (CO₂e).

15958 Position Limits (30.05.08, 10.12.15)

The maximum net long or net short position in each designated futures contract on carbon dioxide equivalent (CO₂e) units with cash settlement which a person may own or control shall be as follows:

Position limit for all contract expiries combined for each futures contract on carbon dioxide equivalent (CO₂e) units with cash settlement:

The greater of a maximum number of contracts to be determined by the Bourse or of 20% of the average daily open interest for all contract expiries during the preceding three calendar months; or

Such other limit as may be determined by the Bourse.

As provided by Policy C-1 of the Bourse, an approved participant may file with the Bourse an application to obtain, on behalf of a bona fide hedger, an exemption from the position limits established by the Bourse. The application must be filed in the form and within the delays prescribed by the Bourse and must contain all the information required in article 2 of Policy C-1 of the Bourse. If the application is rejected, the approved participant shall reduce the position so that it does not exceed the prescribed limit within the period set by the Bourse. The Bourse can modify any exemption which has been previously granted. A bona fide hedger may also, under certain circumstances, file directly with the Bourse, in the form prescribed, an application to obtain an exemption from the position limits prescribed by the Bourse.

In establishing position limits, the Bourse may, if deemed necessary, apply specific limits to one or more rather than all approved participants or clients.

S&P/TSX COMPOSITE INDEX MINI FUTURES

15970 Underlying (10.12.15)

The underlying issue is the S&P/TSX Composite Index.

15971 Expiry Cycle (15.05.09, 10.12.15)

The expiry months for the S&P/TSX Composite Index mini futures are March, June, September and December.

15972 Trading Unit (15.05.09, 10.12.15)

The trading unit is \$5 multiplied by the level of the S&P/TSX Composite Index mini futures.

15973 Currency (15.05.09, 10.12.15)

Trading, clearing and settlement of S&P/TSX Composite Index mini futures are in Canadian dollars.

15974 Price Quotation (15.05.09, 10.12.15)

Bids and offers for S&P/TSX Composite Index mini futures are quoted in terms of index points expressed to two decimals. One point equals \$5.

15975 Minimum Price Fluctuation
(15.05.09, 10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 5 index points for outright positions. For calendar spreads, the minimum price fluctuation is 1 index point. .

15975.1 Last Trading Day
(10.12.15)

Trading ceases on the business day preceding the final settlement day.

15976 Price Limits/Trading Halts
(15.05.09, 10.12.15)

Trading halts shall be coordinated with the triggering of the trading halt mechanism of the underlying interest (circuit breaker).

In the event that trading in the securities market resumes after a trading halt, trading in the S&P/TSX Composite Index futures contracts shall resume only after a percentage (as determined by the Bourse from time to time) of the interest underlying the S&P/TSX Composite Index have re-opened.

15978 Position Reporting Threshold
(15.05.09, 10.12.15)

The position reporting threshold is set pursuant article 14102.

15979 Contract Type
(15.05.09, 10.12.15)

S&P/TSX Composite Index mini futures are cash settled. The final settlement price is the official opening level of the S&P/TSX composite index on the final settlement day. Settlement is made through the Clearing Corporation. The settlement procedures are stipulated in articles 15986 to 15990 of the Rules.

15980 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

15986 Final Settlement Day
(15.05.09, 10.12.15)

The final settlement day shall be the third Friday of the expiration contract month, provided it is a business day. If it is not a business day, final settlement is on the preceding business day.

FUTURES CONTRACTS ON CANADIAN CRUDE OIL

15996.2 Expiry Cycle

(18.06.10, 10.12.15)

Unless otherwise determined by the Bourse, the contract expiries available for trading in Canadian Crude Oil futures are monthly and quarterly.

15996.3 Trading Unit

(18.06.10, 10.12.15)

Unless otherwise determined by the Bourse, the trading unit for futures contracts on Canadian Crude Oil is 1,000 U.S. barrels.

15996.5 Price Quotation

(18.06.10, 10.12.15)

Unless otherwise determined by the Bourse, bids and offers for futures contracts on Canadian Crude Oil are quoted in U.S. dollars and cents per U.S. barrel.

15996.6 Minimum Price Fluctuation

(18.06.10, 10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation for futures contracts on Canadian Crude Oil is U.S. \$0.01 per barrel.

15996.8 Position Limits

(18.06.10, 10.12.15)

The maximum net long or net short position in each designated futures contract on Canadian Crude Oil which a person may own or control shall be as follows:

Position limit for all contract expiries combined for each designated futures contract on Canadian Crude Oil:

The greater of a maximum number of contracts to be determined by the Bourse or of 20% of the average daily open interest for all contract expiries during the preceding three calendar months;
or

Such other limit as may be determined by the Bourse.

As provided by Policy C-1 of the Bourse, an approved participant may file with the Bourse an application to obtain, on behalf of a bona fide hedger, an exemption from the position limits established by the Bourse. The application must be filed in the form and within the delays prescribed by the Bourse and must contain all the information required in article 2 of Policy C-1 of the Bourse. If the application is rejected, the approved participant shall reduce the position so

that it does not exceed the prescribed limit within the period set by the Bourse. The Bourse can modify any exemption which has been previously granted. A bona fide hedger may also, under certain circumstances, file directly with the Bourse, in the form prescribed, an application to obtain an exemption from the position limits prescribed by the Bourse.

In establishing position limits, the Bourse may, if deemed necessary, apply specific limits to one or more rather than all approved participants or clients.

15996.9 Position Reporting Threshold

(18.06.10, 10.12.15)

Approved participants shall report to the Bourse all positions which, when combining all contract expiries, exceed 25 futures contracts on Canadian Crude Oil, or such other number as may be determined by the Bourse, in such form and in such manner as shall be prescribed by the Bourse.

15996.10 Last Day of Trading

(18.06.10, 10.12.15)

The last trading day is the first business day prior to the crude oil “Initial Notice of Shipment Date” of the delivery month as determined by the Bourse, or such other day as prescribed by the Bourse. Initial Notice of Shipment Date means, with respect to the contract month, the first due date and time generally accepted by industry for the filing of the Notice of Shipment.

OVERNIGHT INDEX SWAP FUTURES

15998 Underlying

(10.12.15)

The underlying issue is \$5,000,000 nominal value of a fixed for floating interest rate swap where a fixed rate is swapped against a floating rate.

The floating rate is the compounded daily overnight repo rate (CORRA) over the period of the contract month.

15998.1 Expiry Cycle

(16.02.12, 10.12.15)

Unless otherwise determined by the Bourse, the contract months for overnight index swap futures are listed to match the Bank of Canada’s schedule of Fixed Announcement Dates.

15998.2 Trading Unit

(16.02.12, 10.12.15)

Unless otherwise determined by the Bourse, the trading unit is \$5,000,000 nominal value of a fixed for floating interest rate swap where a fixed rate is swapped against a floating rate. The floating rate is the compounded daily overnight repo rate (CORRA) over the period of the contract month.

15998.3 Currency

(16.02.12, 10.12.15)

Trading, clearing and settlement for overnight index swap futures are in Canadian dollars.

15998.4 Price Quotation

(16.02.12, 10.12.15)

Unless otherwise determined by the Bourse, bids and offers for the overnight index swap futures are quoted in terms of an index of 100 minus R.

R = the compounded daily overnight repo rate (CORRA) for the contract month. It is calculated in accordance with the following formula:

$$R = \left[\prod_{i=1}^{d_o} \left(1 + \frac{ORR_i \times n_i}{365} \right) - 1 \right] \times \frac{365}{d} \times 100$$

where:

“ d_o ”, is the number of Business Days in the calculation period;

“ i ” is a series of whole numbers from one to d_o , each representing the relevant Business Day in chronological order from, and including, the first Business Day in the relevant Calculation Period;

ORR_i = Overnight Repo Rate (CORRA) on the i^{th} day of the calculation period (if the i^{th} day is not a business day, the previous available CORRA is used);

“ n_i ” is the number of calendar days in the relevant Calculation Period on which the rate is ORR_i ;

“ d ” is the number of calendar days in the relevant Calculation Period.

15998.5 Minimum Price Fluctuation

(16.02.12, 10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation is 0.005, representing \$31.25 per contract.

15998.5.1 Contract Type
(10.12.15)

Overnight index swap futures are cash settled.

15998.5.2 Last Trading Day
(10.12.15)

The last trading day for an overnight index swap futures is the day of a Bank of Canada fixed announcement date.

15998.6 Daily Price Limit
(16.02.12, 10.12.15)

There is no daily price limit.

15998.8 Position Reporting Threshold
(16.02.12, 10.12.15)

The position reporting threshold is set pursuant article 14102.

15998.10 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

FTSE Emerging Markets Index Futures

15999.4 Underlying
(10.12.15)

The underlying issue is the FTSE Emerging Markets Index.

15999.4.1 Expiry Cycle
(09.06.14,10.12.15)

Unless otherwise determined by the Bourse, the expiry months for FTSE Emerging Markets Index futures are March, June, September and December.

15999.5 Trading Unit
(09.06.14, 10.12.15)

Unless otherwise determined by the Bourse, the trading unit is USD \$100 multiplied by the value of the FTSE Emerging Market Index futures.

15999.6 Currency
(09.06.14, 10.12.15)

Trading, clearing and settlement of FTSE Emerging Markets Index futures are in U.S. dollars.

15999.7 Price Quotation
(09.06.14, 10.12.15)

Unless otherwise determined by the Bourse, bids and offers for FTSE Emerging Markets Index futures are quoted in index points, expressed to two decimals.

15999.8 Minimum Price Fluctuation
(09.06.14, 10.12.15)

Unless otherwise determined by the Bourse, the minimum price fluctuation is:

For outright positions, 0.05 index point.

For calendar spreads and block trades, 0.01 index point.

15999.8.1 Contract Type
(10.12.15)

FTSE Emerging Markets Index futures are cash settled in U.S. Dollars.

15999.8.2 Last Trading Day
(10.12.15)

Trading ceases at 4:15 p.m. (ET) on the third Friday of the contract month if the underlying index is published that day. IF it is not published that day, trading will cease on the first preceding trading day for which the underlying index is scheduled to be published.

15999.9 Price Limits/Trading Halts
(09.06.14, 10.12.15)

There is no price limit for FTSE Emerging Markets Index futures.

15999.11 Position Reporting Threshold
(09.06.14, 10.12.15)

The position reporting threshold is set pursuant article 14102.

15999.12.1 Trading Hours
(10.12.15)

Trading hours will be determined and published by the Bourse.

15999.13 Final Settlement Day
(09.06.14, 10.12.15)

The final settlement day is the last trading day.

15999.14 Final Settlement Price
(09.06.14, 10.12.15)

The final settlement price shall be determined on the last trading day by multiplying the official closing level of the FTSE Emerging Markets Index by \$100.

All open positions at the close of the last trading day will be marked to market using the official closing level of the FTSE Emerging Markets Index on the last trading day and terminated by cash settlement.