



PRODUCTS – TRADING HOURS & STAGES

All trading hours for products listed on SOLA are determined by the Montréal Exchange (MX). In the case of a modification to these trading hours or stages, MX will issue a circular describing the modification. All the trading hours mentioned below are in Eastern Time.

Definitions of stages

Pre-opening:	Order entry, cancellation and modification <i>permitted</i>
No-cancellation:	Order entry <i>permitted</i> ; cancellation and modification <i>not permitted</i>
Opening:	Order entry, cancellation and modification <i>permitted</i>
Closing:	Order entry, cancellation and modification <i>not permitted</i>

Money Market Derivatives

BAX - OBW - OBX - OBY - OBZ - CRA - COA	1:30:00 a.m.	Pre-opening
	1:59:15 a.m.	No-cancel
	2:00:00 a.m.*	Opening
	4:30:00 p.m.**	Closing

STRATEGIES: BAX - OBW - OBX - OBY - OBZ - CRA - COA	1:30:00 a.m.	Pre-opening
	1:59:15 a.m.	No-cancel
	2:00:15 a.m.***	Opening
	4:30:00 p.m.**	Closing

* +/- 15 seconds

**During early closing days, money market derivatives close for trading at 1:30 p.m.

***Random opening will no longer be supported for strategies.

Bond Market Derivatives

CGZ - CGF - CGB† OGZ - OGF - OGB	7:30:00 p.m.	Pre-opening
	7:59:15 p.m.	No-cancel
	8:00:00 p.m.*	Opening
	4:30:00 p.m.**	Closing

STRATEGIES: CGZ - CGF - CGB† OGZ - OGF - OGB	7:30:00 p.m.	Pre-opening
	7:59:15 p.m.	No-cancel
	8:00:15 p.m.***	Opening
	4:30:00 p.m.**	Closing

* +/- 15 seconds

**During early closing days, bond market derivatives close for trading at 1:30 p.m.

***Random opening will no longer be supported for strategies

† LGB Pre-Opening 5:30 AM, No Cancel 6:59:15 AM, Opening 6:59:45 AM† LGB Strategies Pre-Opening 5:30 AM, No Cancel 6:59:15 AM, Opening 7:00:15 AM

Index Derivatives

Note: A trading range of -7% to +7% (based on previous day's settlement price) for index futures has been established for the early session only.

SXF SXM SDV SEG SCG SMJ SCF SXA SXB SXD SXG SXH SXR SXS SXT SXY SXK SXW SXU	7:30 p.m.	Pre-opening
	7:59 p.m.	No-cancel
	8:00 p.m.	Opening (early session)
	9:15 a.m.	Pre-opening
	9:29 a.m.	No-cancel
	9:30 a.m.	Opening (regular session)
	4:30 p.m.	Closing

STRATEGIES:

SXF
SXM
SDV
SEG
SCG
SMJ
SCF
SXA
SXB
SXD
SXG
SXH
SXR
SXS
SXT
SXY
SXK
SXW
SXU

7:30 p.m.	Pre-opening
7:59 p.m.	No-cancel
8:00 p.m.	Opening (early session)
9:15 a.m.	Pre-opening
9:29 a.m.	No-cancel
9:30 a.m.	Opening (regular session)
4:30 p.m.	Closing

SXO	5:30 a.m.	Pre-opening
SXJ	9:31 a.m.	Opening
SXV	4:00 p.m.	Closing

Basis Trade On Close (BTC) Functionality

INDEX AND SHARE FUTURES	9:15 a.m.	Pre-opening
	9:30 a.m.	Opening
	3:30 p.m.	Closing

Equity Derivatives

EQUITY AND ETF OPTIONS	5:30 a.m.	Pre-opening
	9:30 a.m.*	Opening
	4:00 p.m.	Closing

**STRATEGIES:
EQUITY AND ETF
OPTIONS**

5:30 a.m.	Pre-opening
9:35 a.m.*	Opening
4:00 p.m.	Closing

* The regular session of the equity option market opens at 9:30 a.m. Each option class then opens for trading when a trade occurs on its underlying security on Toronto Stock Exchange . If no such trade has yet occurred, the option class then opens for trading at 9:35 a.m.

SHARE FUTURES

5:30 a.m.	Pre-opening
5:59 a.m.	No-cancel
6:00 a.m.*	Opening (early session)
9:15 a.m.	Pre-opening
9:29 a.m.	No-cancel
9:30 a.m.	Opening (regular session)
4:00 p.m.	Closing

**STRATEGIES:
SHARE FUTURES**

5:30 a.m.	Pre-opening
5:59 a.m.	No-cancel
6:01 a.m.	Opening (early session)
9:15 a.m.	Pre-opening
9:29 a.m.	No-cancel
9:31 a.m.	Opening (regular session)
4:00 p.m.	Closing

* A trading range of -5% to +5% (based on previous day's settlement price) has been established for the early session only.

Currency Options**USX**

5:30 a.m.	Pre-opening
9:30 a.m.	Opening
4:00 p.m.	Closing