

Technical Notice **11-010**

TO: Montréal Exchange Participants
FROM: Participant Connectivity Coordinator
SUBJECT: S&P/TSX 60 Mini Index Futures (SXM) contract
DATE: April 6, 2011

This notice is to inform all clients that subject to compliance with the conditions set forth in the self-certification process as established in the Derivatives Act (R.S.Q. chapter I-14.01) and pursuant to obtaining the consent of regulatory authorities in other jurisdictions where required, the Montréal Exchange Inc. (MX) will launch a new S&P/TSX 60 Mini Index Futures (SXM) contract on **Friday, May 6, 2011**. The new SXM contract represents one quarter of the trading unit of its larger size parent contract, the SXF.

With the exception of the trading unit (the contract multiplier), SXM contracts share the same contract specifications as the SXF.

The contract specifications are herein enclosed.

S&P/TSX 60 Mini Index Futures information is available on the MX web site at <http://www.m-x.ca>. For all business related questions please contact our customer relations representative at 1-866-871-7878 or by e-mail at info@m-x.ca.

Technical Impact

The following are the MX services that will display the new SXM contract:

Service	Impact
HSVF	The SXM contracts, denominated in a Canadian currency (CDN\$), will be added to the High Speed Vendor Feed (HSVF) using the current messaging protocol.
SAIL	No change
FIX	No change
STAMP	No change
TMS	No change
ATR	No change

Test Environment

The new contract is available in the MX testing environment should clients require testing. Application testing and support is available Mondays through Thursdays, from 8:00 am (EST) to 4:30 pm (EST) and on Fridays, from 8:00 am (EST) to 4:00 pm (EST). After-hour testing is available without support on Mondays through Thursdays, from 4:30 pm (EST) to 10:30 pm (EST).

Contact Information

For additional information on this notice or if you require technical assistance regarding the SXM contract or require testing support, do not hesitate to contact the Technical Help Desk (THD) at 1-877 588-8489 or by e-mail at samsupport@m-x.ca.

We thank you for your cooperation.

Participant Connectivity Coordinator

Contact Specifications

SXM - S&P/TSX 60 Index Mini Futures		
SPECIFICATIONS	Underlying	The S&P/TSX 60 index is a capitalization-weighted index of the 60 largest companies in Canada, which have the most liquid stocks.
	Trading Unit	C\$50 times the level of the S&P/TSX 60 Index Mini Futures
	Contract Months	March, June, September and December.
	Price Quotation	The contract is quoted in index points, expressed to two decimals.
	Minimum Price Fluctuation	<ul style="list-style-type: none">• 0.10 index point for outright positions• 0.01 index point for calendar spreads
	Last Trading Day	The trading day prior to the Final Settlement Day.
	Contract Type	Cash settlement. The final settlement price is the Official Opening Level of the underlying index to the Final Settlement Day.
	Final Settlement Price	The 3 rd Friday of the contract month, providing it be a business day; if not, the 1 st preceding business day.
	Reporting Level	25 contracts gross long or gross short in all contract months combined.
	Position Limits	1,000 S&P/TSX 60 index futures contracts gross long and short in all contract months combined (standard and mini combined).
	Daily Price Limit	A trading halt in the index futures contract will be invoked in conjunction with the triggering of circuit breakers in the underlying stocks.
	Trading Hours	Early session: 6:00 a.m. to 9:15 a.m. Regular session: 9:30 a.m. to 4:15 p.m.
	Clearing Corporation	Canadian Derivatives Clearing Corporation (CDCC)
Ticker Symbol	SXM	