

Technical Notice **14-008**

TO: Montréal Exchange Participants & Vendors

FROM: Market Access Manager

SUBJECT: Launch of the FTSE Emerging Markets Index Futures

DATE: June 9, 2014

The EMF contract will be made available for trading at the market open on Friday, June 13, **2014**. To prepare for the launch, customers can download the symbol prior to the launch, enabling them to take the necessary steps to receive the new product within their data dictionary. The contract will be in a “SUSPENDED” state until the launch.

The EMF contract specifications can be found below. The contract will be denominated in USD and will be added to the High Speed Vendor Feed (HSVF) using the current messaging protocol. Information on the EMF contract will be made available at www.m-x.ca.

For all business related questions, please contact our customer relations representative by telephone at 1-866 871-7878, or by e-mail at info@m-x.ca.

TECHNICAL IMPACT

The following MX services will display the new EMF contract:

Service	Impact
HSVF	No change
SAIL	
FIX	
STAMP	
TMS	
Clearing API	
ATR	
Drop Copy	

GENERAL TEST ENVIRONMENT (GTE) and PREPARATION

The new contract is available in the MX testing environment should clients require testing. Application testing and support is available Mondays through Fridays, from 8:00 AM (EST) to 16:30 PM (EST). After-hours testing is available without support on Mondays through Fridays, from 16:30 PM (EST) to 22:30 PM (EST).

CONTACT INFORMATION

For additional information on this notice, or if you require technical assistance, please contact the Technical Help Desk.

FTSE EMERGING MARKETS INDEX FUTURES**Specifications**

Underlying	The FTSE Emerging Markets Index.
Multiplier	US\$100 times the FTSE Emerging Markets Index Futures contract value.
Expiry cycle	March, June, September and December.
Price quotation	Quoted in index points, expressed to two decimals.
Minimum price fluctuation	<ul style="list-style-type: none"> ▪ 0.05 index points for outright positions. ▪ 0.01 index points for calendar spreads and block trades.
Contract type	Cash-settled in US dollars.
Last trading day	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.
Expiration day	Expiration occurs on the last trading day.
Final settlement day	Final settlement occurs on the last trading day.
Final settlement price	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 the multiplier as stipulated above.
Position reporting threshold	1,000 contracts, gross long and short, in all contract months combined.
Position limit	50,000 contracts.
Minimum margin requirements	Information on minimum margin requirements can be obtained from the Bourse as they are subject to periodic changes.
Trading hours	6:00 a.m. to 4:15 p.m.
Clearing corporation	Canadian Derivatives Clearing Corporation (CDCC).
Ticker symbol	EMF

Disclaimer: Bourse de Montréal Inc. has entered into a licence agreement with FTSE to be permitted to use the FTSE Emerging Markets Index that FTSE owns rights in, in connection with the listing, trading and marketing of derivative products linked to the FTSE Emerging Markets Index.

The FTSE Emerging Markets Index Futures are not in any way sponsored, endorsed, sold or promoted by FTSE or its licensors and neither FTSE nor any of its licensors: (a) assume any liability or obligations in connection with the trading of any contract based on the FTSE Emerging Markets Index; or (b) accept any responsibility for any losses, expenses or damages arising in connection with the trading of any contract linked to the FTSE Emerging Markets Index. “FTSE®” is a trademark of the London Stock Exchange Group companies.

FTSE MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, COMPLETENESS, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR THE RESULTS TO BE OBTAINED BY ANY PERSON OR ANY ENTITY FROM THE USE OF THE FTSE EMERGING MARKETS INDEX, ANY INTRADAY PROXY RELATED THERETO OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF ANY CONTRACTS, OR FOR ANY OTHER USE.

Neither FTSE nor its licensors have provided or will provide any financial or investment advice or recommendation in relation to the FTSE emerging Markets Index to Bourse de Montréal Inc. or its clients. The Index is calculated by FTSE or its agent and all rights in the Index vest in FTSE. Neither FTSE nor its licensors shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Index or (b) under any obligation to advise any person of any error therein.

Disclaimer: Bourse de Montréal Inc. does not: (a) assume any liability or obligations in connection with the trading of any contract based on the FTSE Emerging Markets Index; or (b) accept any responsibility for any losses, expenses or damages arising in connection with the trading of any contract linked to the FTSE Emerging Markets Index except as provided in Rule 2511 the Bourse de Montréal Inc. Rules.

BOURSE DE MONTRÉAL INC. MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, COMPLETENESS, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR THE RESULTS TO BE OBTAINED BY ANY PERSON OR ANY ENTITY FROM THE USE OF THE FTSE EMERGING MARKETS INDEX, ANY INTRADAY PROXY RELATED THERETO OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF ANY CONTRACTS, OR FOR ANY OTHER USE.