

Technical Notice 20-001

Diffusion Enhancements Release

- HSVF D6 protocol
- OBF A2 protocol

Bourse de Montréal Inc. (the “Bourse”) will introduce 2 new diffusion protocols on May 11th, 2020.

The new diffusion protocols are mainly comprised of:

- Price field modifications to allow for 4 decimals
- Microsecond timestamps
- Expanded Market Feed Indicators
- 2 character Strategy Codes to identify strategy types

Each protocol also contains other changes detailed in the Protocol Specifications.

A new set of connection ports will be made available for each new protocol.

Please be advised that all current diffusion protocols will continue to be supported following this release. **However, HSVF D4 and OBF A1 non-BTIC protocols will be decommissioned in Q4 2020. An Advisory Notice in Q3 will state relevant dates.**

HSVF D4 and D5 protocols:

- Prices, in 4 decimals, that are 100.0000 and greater will be rounded to 3 decimals
 - Orders will be rounded away from mid market
 - Trades will be rounded up

OBF A1 non-BTIC and A1 BTIC protocols

- Prices in 4 decimals will be truncated to 3 decimals

TRADE MANAGEMENT SYSTEM (TMS)

- An updated version of TMS will be necessary in order to view the entire price of a trade or allocation price in 4 decimals
- Legacy versions will truncate the fourth decimal in view only
- Legacy versions will transfer the complete 4 decimal trade or allocation price to the Clearing Corporation
- Users of the DTM2B report will require an updated version of TMS

ORDER ENTRY AND DROP COPY

- No new protocols are associated to this release (Sail, Sail Drop Copy and FIX)
- Participants must ensure their systems can handle a price in 4 decimals

OTHER POST-TRADING FACILITIES

- ATR: No impact due to prices with 4 decimals
- Clearing API: No impact due to prices with 4 decimals
- Participants must ensure their systems can handle a price in 4 decimals

TIMELINE

HSVF D6 Protocol Specifications	Access in www.tmxwebstore.com Feb. 21th
OBF A2 Protocol Specifications	Access in www.tmxwebstore.com Feb. 21th
GTE	Monday March 30, 2020
Production Release	Monday May 11, 2020

Please direct any question, comment or request for additional information, to our Technical Help Desk.

Technical Help Desk

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