



<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
<input type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation
		<input type="checkbox"/>	MCeX

**CIRCULAR**  
September 14, 2010

**MODIFICATION OF THE MINIMUM QUOTATION SPREAD FOR EQUITY, INDEX PARTICIPATION UNIT AND INDEX OPTIONS CONTRACTS**

**EXPANSION OF THE PENNY PILOT PROGRAM**

As part of decision 2009-OAR-0024 rendered by the Autorité des marchés financiers (the AMF) on November 30, 2009 authorizing the extension of the Penny Pilot Program until February 28, 2011, the Bourse will add 60 new classes throughout the course of 2010, at the rate of 15 classes per quarter.

An additional class will be added to this quarter to replace Gerdau AmeriSteel Corporation (GNA) that was removed from the Penny Pilot Program due to the delisting of the underlying security.

The following 16 classes will be added to the Program starting October 4<sup>th</sup> 2010:

Advantage Oil & Gas Ltd.	AAV
CGI Inc. (Group)	GIB.A
Coeur d'Alene Mines Corporation	CDM
Cott Corp.	BCB
Fronteer Development Group Inc.	FRG
Gran Tierra Energy Inc.	GTE
Harry Winston Diamond Corp.	HW
IMAX Corporation	IMX
iShares S&P/TSX Capped Energy Index Fund	XEG
iShares S&P/TSX Global Gold Index Fund	XGD
Jaguar Mining Inc.	JAG
MDS Inc.	MDS
Precision Drilling Trust	PD
QLT Inc.	QLT
Sierra Wireless Inc.	SW
Silvercorp Metals Inc.	SVM

The classes already included in the program are the following:

Agnico-Eagle Mines Ltd.	AEM
Agrium Inc.	AGU
Allied Nevada Gold Corp.	ANV
Aurizon Mines Ltd.	ARZ
Bank of Montreal	BMO
Bank of Nova Scotia (The)	BNS
Barrick Gold Corporation	ABX
BCE Inc.	BCE
Biovail Corporation	BVF
Bombardier Inc.	BBD.B
Brookfield Asset Man. Inc. Cl. A	BAM.A
Brookfield Properties Corp.	BPO
CAE Inc.	CAE
Cameco Corporation	CCO
Canadian Imperial Bank of Commerce	CM
Canadian National Railway Company	CNR
Canadian Natural Resources	CNQ
Canadian Pacific Railway Limited	CP
Celestica Inc.	CLS
Cenovus Energy Inc.	CVE
DragonWave Inc	DWI
Eldorado Gold Corp.	ELD
Enbridge Inc.	ENB
EnCana Corporation	ECA
Gammon Gold Inc.	GAM
Gildan Activewear Inc.	GIL
Goldcorp Inc.	G
Iamgold Corporation	IMG
IESI-BFC Ltd.	BIN
Imperial Oil Limited	IMO
iShares CDN S&P/TSX Capped Financials Index Fund	XFN
iShares CDN S&P/TSX60 Index Fund	XIU

**Tour de la Bourse**

P.O. Box 61, 800 Victoria Square, Montréal, Quebec H4Z 1A9  
Telephone: (514) 871-2424

Toll-free within Canada and the U.S.A.: 1 800 361-5353  
Website: [www.m-x.ca](http://www.m-x.ca)

Ivanhoe Mines Ltd.	IVN
Kinross Gold Corporation	K
Manulife Financial Corp.	MFC
Methanex Corporation	MX
Minefinders Corporation Ltd.	MFL
National Bank of Canada	NA
New Gold Inc.	NGD
Nexen Inc.	NXY
Open Text Corp	OTC
Pan American Silver Corporation	PAA
Research in Motion Limited	RIM
Rogers Communications Inc.	RCL.B
Rona Inc.	RON
Royal Bank of Canada	RY
Shaw Communications Inc.	SJR.B
Silver Standard Resources Inc.	SSO
Silver Wheaton Corp.	SLW
Sun Life Financial Inc.	SLF
Suncor Energy Inc.	SU
SXC Health Solutions Corp.	SXC
Talisman Energy Inc.	TLM
Taseko Mines Limited	TKO
Teck Cominco Limited Cl. B	TCK.B
TELUS Corporation	T
Thompson Creek Metals Company Inc.	TCM
Thomson Reuters Corporation	TRI
Tim Hortons	THI
Toronto-Dominion Bank (The)	TD
TransAlta Corporation	TA
TransCanada Corporation	TRP
Uranium One Inc.	UUU
Yamana Gold Inc.	YRI

**Tour de la Bourse**

P.O. Box 61, 800 Victoria Square, Montréal, Quebec H4Z 1A9

Telephone: (514) 871-2424

Toll-free within Canada and the U.S.A.: 1 800 361-5353

Website: [www.m-x.ca](http://www.m-x.ca)

All series of the XEG, XFN, XGD and XIU option classes and all series priced below \$3.00 in the other equity options classes enumerated above will be quoted in pennies. Series priced \$3.00 and higher in all options classes enumerated above, other than XEG, XFN, XGD and XIU options series, will be quoted in increments of \$0.05.

For any questions, please contact the market operations department at (514) 871-7877 or Gladys Karam, Director, Options Market ([gkaram@m-x.ca](mailto:gkaram@m-x.ca)).

Brian Gelfand  
Vice-President, Institutional Relations and Market Operations

Circulaire no : 118-2010