



CIRCULAR 155-22

December 6, 2022

REPORTS OF ACCUMULATED POSITIONS ON DERIVATIVE INSTRUMENTS (LOPR)

Reminder Concerning LOPR Reportable Dates

The Regulatory Division would like to remind Approved Participants of their obligation to file daily reports of accumulated positions (“LOPR”) held on derivative instruments listed on Bourse de Montreal Inc. (“the Bourse”) in accordance with [Article 6.500](#) of the Rules of the Bourse.

As specified under part 3.3 of the [LOPR Regulatory Requirements Guide](#), Approved Participants must ensure that the **report date** corresponds to the **trading day** for which the position report has been compiled. For example, if the position report reflects positions at the end of the trading day on April 2, the “report date” must indicate April 2.

LOPR must be compiled for every trading day and transmitted to the Bourse via the LOPR reporting tool before 9:00 a.m. (ET) on the business day following the trading day. For the purpose of LOPR, weekends and days where all of the Bourse’s markets are closed (“Interest Rate Derivatives” and “Equity, Currency, ETF, Index and BTC Derivatives”) do not constitute a trading day. The days the Bourse’s markets are closed can be found on the Bourse’s website https://www.m-x.ca/qui_jours_en.php. For ease of reference, these dates and the corresponding LOPR requirement have been listed below.

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Holiday schedule for the Bourse's markets from January 2, 2023 to January 1, 2024

	Interest Rate Derivatives	Equity, Currency, Index and ETF Derivatives	Is this considered a trading day for which a LOPR report must be compiled?
2023			
Monday, January 2, 2023 In Lieu of New Year's Day	Closed	Closed	NO
Friday, February 17, 2023 Day preceding Family Day	Closing at 1:30 p.m.	Regular schedule	YES
Monday, February 20, 2023 Family Day	Closed	Closed	NO
Thursday, April 6, 2023 Day preceding Good Friday	Closing at 1:30 p.m.	Regular schedule	YES
Friday, April 7, 2023 Good Friday	Closed	Closed	NO
Friday, May 19, 2023 Day preceding Victoria Day	Closing at 1:30 p.m.	Regular Schedule	YES
Monday, May 22, 2023 Victoria Day	Closed	Closed	NO
Monday, June 26, 2023 In lieu of Québec's National Day	Regular schedule	Regular schedule	YES
Friday, June 30, 2023 Day preceding Canada Day	Closing at 1:30 p.m.	Regular schedule	YES
Monday, July 3, 2023 Canada Day	Closed	Closed	NO
Friday, August 4, 2023 Day preceding Civic Holiday	Closing at 1:30 p.m.	Regular schedule	YES
Monday, August 7, 2023 Civic Holiday	Closed	Closed	NO
Friday, September 1, 2023 Day preceding Labour Day	Closing at 1:30 p.m.	Regular schedule	YES
Monday, September 4, 2023 Labour Day	Closed	Closed	NO

Friday September 29, 2023 Day preceding National Day of Truth and Reconciliation	Closing at 1:30 p.m.	Regular Schedule	YES
Monday October 2, 2023 In lieu of National Day of Truth and Reconciliation	Closed	Regular Schedule	YES
Friday, October 6, 2023 Day preceding Thanksgiving Day	Closing at 1:30 p.m.	Regular schedule	YES
Monday, October 9, 2023 Thanksgiving Day	Closed	Closed	NO
Friday, November 10, 2023 Day preceding Remembrance Day	Closing at 1:30 p.m.	Regular schedule	YES
Monday, November 13, 2023 In lieu of Remembrance Day	Closed	Regular schedule	YES
Friday, December 22, 2023 In lieu of Christmas Eve	Closing at 1:30 p.m.	Closing at 1:00 p.m.	YES
Monday, December 25, 2023 Christmas Day	Closed	Closed	NO
Tuesday, December 26, 2023 Boxing Day	Closed	Closed	NO
Friday, December 29, 2023 In Lieu of Day New Year's Eve	Closing at 1:30 p.m.	Regular schedule	YES
2024			
Monday, January 1, 2024 New Year's Day	Closed	Closed	NO

Finally, please refer to item 2.3 under section A of the Bourse's [List of Fees](#), to consult the fees related to the late filing or the failure to submit LOPR.

The correct identification of the **trading day** for which the positions are being compiled is a critical element that enables the Bourse to accurately assemble LOPR data for position limits monitoring purposes.

The Regulatory Division considers LOPR requirements to be a core component of the preservation of market integrity. LOPR requirements are therefore of the utmost importance to the Bourse, and will be diligently monitored and enforced.



For any comments, issues or concerns please contact Peter Kadowaki, Senior Market Analyst, Regulatory Division, at (514) 787-6543, or by e-mail at peter.kadowaki@tmx.com.

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