

PRODUCTS – TRADING HOURS & STAGES

All trading hours for products listed on SOLA are determined by the Montréal Exchange (MX). In the case of a modification to these trading hours or stages, MX will issue a circular describing the modification.

Definitions of stages

Pre-opening: Order entry, cancellation and modification *permitted*
No-cancellation: Order entry *permitted*; cancellation and modification *not permitted*
Opening: Order entry, cancellation and modification *permitted*
Closing: Order entry, cancellation and modification *not permitted*
Extended session: Order entry, cancellation and modification *permitted*

Money Market Derivatives

BAX - OBW - OBX - OBY - OBZ -CRA	1:30:00 a.m.	Pre-opening
	1:59:15 a.m.	No-cancel
	2:00:00 a.m.*	Opening
	4:30:00 p.m.**	Closing

STRATEGIES: BAX - OBW - OBX - OBY - OBZ -CRA	1:30:00 a.m.	Pre-opening
	1:59:15 a.m.	No-cancel
	2:00:15 a.m.***	Opening
	4:30:00 p.m.**	Closing

* +/- 15 seconds

**During early closing days, money market derivatives close for trading at 1:30 p.m.

***Random opening will no longer be supported for strategies.

Bond Market Derivatives

CGZ - CGF - CGB OGB - LGB	1:30:00 a.m.	Pre-opening
	1:59:15 a.m.	No-cancel
	2:00:00 a.m.*	Opening
	4:30:00 p.m.**	Closing

STRATEGIES: CGZ - CGF - CGB OGB - LGB	1:30:00 a.m.	Pre-opening
	1:59:15 a.m.	No-cancel
	2:00:15 a.m.***	Opening
	4:30:00 p.m.**	Closing

* +/- 15 seconds

**During early closing days, bond market derivatives close for trading at 1:30 p.m.

***Random opening will no longer be supported for strategies

Index Derivatives

Note: A trading range of -5% to +5% (based on previous day's settlement price) for index futures has been established for the early session only.

SXF SXM SCF SEG SMJ SXA SXB SXH SXY SXX SXU	1:30 a.m.	Pre-opening
	1:59 a.m.	No-cancel
	2:00 a.m.	Opening (early session)
	9:15 a.m.	Pre-opening
	9:29 a.m.	No-cancel
	9:30 a.m.	Opening (regular session)
	4:30 p.m.	Closing

STRATEGIES:

**SXF
SXM
SCF
SEG
SMJ
SXA
SXB
SXH
SXY
SXX
SXU**

1:30 a.m.	Pre-opening
1:59 a.m.	No-cancel
2:00 a.m.	Opening (early session)
9:15 a.m.	Pre-opening
9:29 a.m.	No-cancel
9:30 a.m.	Opening (regular session)
4:30 p.m.	Closing

SXO	5:30 a.m.	Pre-opening
SXJ	9:31 a.m.	Opening
SXV	4:00 p.m.	Closing

Equity Derivatives

EQUITY AND ETF OPTIONS	5:30 a.m.	Pre-opening
	9:30 a.m.*	Opening
	4:00 p.m.	Closing

**STRATEGIES:
EQUITY AND ETF
OPTIONS**

5:30 a.m.	Pre-opening
9:35 a.m.*	Opening
4:00 p.m.	Closing

* The regular session of the equity option market opens at 9:30 a.m. Each option class then opens for trading when a trade occurs on its underlying security on Toronto Stock Exchange . If no such trade has yet occurred, the option class then opens for trading at 9:35 a.m.

SHARE FUTURES	5:30 a.m.	Pre-opening
	5:59 a.m.	No-cancel
	6:00 a.m.*	Opening (early session)
	9:15 a.m.	Pre-opening
	9:29 a.m.	No-cancel
	9:30 a.m.	Opening (regular session)
	4:00 p.m.	Closing

**STRATEGIES:
SHARE FUTURES**

5:30 a.m.	Pre-opening
5:59 a.m.	No-cancel
6:01 a.m.	Opening (early session)
9:15 a.m.	Pre-opening
9:29 a.m.	No-cancel
9:31 a.m.	Opening (regular session)
4:00 p.m.	Closing

* A trading range of -5% to +5% (based on previous day's settlement price) has been established for the early session only.

Currency Options

USX	5:30 a.m.	Pre-opening
	9:30 a.m.	Opening
	4:00 p.m.	Closing