

***** IMPORTANT NOTE *****

As stated in notice to members 056-21 published on April 14, 2021, the launch of the Asian trading hours initiative has been rescheduled to September 19, 2021. As such, the attached amendments will become effective on September 19, 2021 instead of May 30, 2021.

NOTICE TO MEMBERS

No. 2021 - 023

February 4, 2021

ASIAN TRADING HOURS INITIATIVE LAUNCH DATE ANNOUNCEMENT

In reference to [Circular 135-20](#) and [Notice to members 104-20](#) published on August 5, 2020, Bourse de Montréal Inc. (the “Bourse”) and the Canadian Derivatives Clearing Corporation (“CDCC”) hereby wish to announce to participants and clearing members the launch date of **Sunday, May 30, 2021** for the Asian Trading Hours Initiative, subject to the completion of the self-certification process and, when applicable, to obtaining final regulatory approvals.

As of the effective date, the trading day opening time will change from 2:00 a.m. ET to **8:00 p.m. ET (t-1)** for the following products.

Products in Scope

Type	Description	Ticker (Class Symbol)
Interest Rate Derivatives	Three-Month CORRA Futures	CRA
	Three-Month Canadian Bankers’ Acceptance Futures	BAX
	Options on Three-Month Canadian Bankers’ Acceptance Futures	OBX
	Two-Year Government of Canada Bond Futures	CGZ
	Five-Year Government of Canada Bond Futures	CGF
	Ten-Year Government of Canada Bond Futures	CGB
	Options on Ten-Year Government of Canada Bond Futures	OGB
	30-Year Government of Canada Bond Futures	LGB

Index Futures	S&P/TSX 60 Index Standard Futures	SXF
	S&P/TSX 60 Index Mini Futures	SXM
	Sector Index Futures	SXA, SXB, SXH, SXK, SXU, SXY
	S&P/TSX Composite Index Mini Futures	SCF
	S&P/MX International Cannabis Index Futures	SMJ
	S&P/TSX 60 ESG Index Futures	SEG
	S&P/TSX 60 Dividend Index Futures	SDV
	Basis Trade on Close (BTC) for eligible Index Futures	SXF: BSF SXM: BZQ SXA: BZA SXB: BZB SXH: BZH SXX: BZK SXU: BZU SXY: BZY SCF: BFO SMJ: BMJ SEG: BEG

** Additional products may be in scope should the Bourse launch new futures or options on futures ahead of the launch of Asian Trading Hours.*

Trading Hours & Stages (Eastern Time - ET)

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

INTEREST RATE DERIVATIVES

Stages	Current Times	New Times
Pre-opening	1:30 a.m.	7:30 p.m. (t-1)
No-cancel	1:59:15 a.m.	7:59:15 p.m. (t-1)
Opening (regular session)	2:00 a.m. (+/- 15 seconds)	8:00 p.m. (+/- 15 seconds) (t-1)*
Closing	4:30 p.m.**	4:30 p.m.**

*Related strategies currently open at 2:00:15 a.m. and will open at 8:00:15 p.m. (t-1) under the new hours.

**During early closing days, interest rate derivatives trading closes at 1:30 p.m.

INDEX FUTURES

Stages	Current Times	New Times
Pre-opening	1:30 a.m.	7:30 p.m. (t-1)
No-cancel	1:59 a.m.	7:59 p.m. (t-1)
Opening (early session)	2:00 a.m.	8:00 p.m. (t-1)
Pre-opening	9:15 a.m.	9:15 a.m.
No-cancel	9:29 a.m.	9:29 a.m.
Opening (regular session)	9:30 a.m.	9:30 a.m.
Closing	4:30 p.m.	4:30 p.m.

The Bourse's minimum block thresholds and reporting time currently applicable during the extended hours period (from 2:00 a.m. ET to 5:59:59 a.m. ET) will apply as of the new opening time (from 8:00 p.m. ET (t-1) to 5:59:59 a.m. ET).

Subsequent notices will follow to inform participants and Clearing Members of upcoming modifications relative to gateway schedules, general test environment availability and other related components, in anticipation of the effective date.

Details regarding the clearing solution are available in the [CDCC Asian Trading Hours FAQ](#).

For additional information, please refer to the Asian Trading Hours webpage at m-x.ca/yourtime, or contact the CDCC Client Services team at CDCC-CS@tmx.com.



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

Technical Help Desk
Toll-free: 1-877-588-8489
Local: 514-871-7872
Email: marketops@tmx.com

Jean-François Bertrand
Chief Operating Officer, CDCC