

# Advisory Notice A20-001

## Listing of S&P/MX International Cannabis Index Futures (reminder)

This notice is to inform market participants that, subject to compliance with the conditions set forth in the self-certification process as established in the Derivatives Act (CQLR, Chapter I-14.01), and pursuant to obtaining the consent of regulatory authorities in other jurisdictions where required, Bourse de Montréal Inc. (the "Bourse") wishes to list S&P/MX International Cannabis Index Futures.

In preparation for the launch, the Bourse invites market participants to test their systems. The launch date for the product is January 31st 2020.

The new contract specifications can be found below. The contracts will be added to the High Speed Vendor Feed (HSVF) and Order Book Feed (OBF) using the current messaging protocol. Information on the new contracts will be made available at [www.m-x.ca](http://www.m-x.ca) on the first trading day.

## General Test Environment (GTE)

The International Cannabis Index Futures is available for testing in the GTE environment under the symbol SMJ. The Basis Trade on Close symbol is BMJ.

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

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# Contract Specifications

<b>Underlying Index</b>	S&P/MX International Cannabis Index
<b>Symbol</b>	SMJ Basis Trade on Close: BMJ
<b>Multiplier</b>	C\$50 times the S&P/MX International Cannabis Index Futures contract value
<b>Expiry Cycle</b>	March, June, September, December
<b>Price Quotation</b>	Quoted in index points, expressed to two decimals
<b>Minimum Price Fluctuation</b>	0.10 index points for outright positions 0.01 index points for calendar spreads 0.05 index points for outright Basis Trades on Close
<b>Contract Type</b>	Cash settlement. The final settlement price is the official opening level of the underlying index on the final settlement day.
<b>Last Trading Day</b>	Trading ceases on the trading day prior to the final settlement day.
<b>Position Reporting Threshold</b>	500 contracts gross long and short in all contract months combined (Same as Sector Index Futures)
<b>Position Limit</b>	Information on position limits can be obtained from the Montréal Exchange as they are subject to periodic changes. See <a href="#">Circulars</a> .
<b>Final Settlement Day</b>	The third Friday of the contract month, provided it is a business day. If it is not a business day, final settlement will occur on the preceding business day.
<b>Trading Hours (Montréal time)</b>	Early session*: 2:00 a.m. to 9:15 a.m. ET Regular session: 9:30 a.m. to 4:30 p.m. ET Basis Trades on Close: Regular session 9:30 a.m. to 3:30 p.m. ET

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

## For more information:

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

The launch by Bourse de Montréal Inc. (the "Bourse") of the cannabis index futures contracts and the contract specifications contained in this document are subject to the approval of the Rules and Policies Committee of the Board of Directors of the Bourse, to the self-certification process established under the Derivative Act [Quebec] (CQLR chapter I-14.01) and to other regulatory approvals or formalities. This document and the information it contains are therefore subject to change. This document is provided to you for information purposes only. The Bourse makes no representations or warranties in connection with this product or its contemplated specifications. This document shall in no way be interpreted as an obligation on the part of the Bourse to launch this product with these specifications or at all. The S&P/MX International Cannabis Index (the "Index") is a product of S&P Dow Jones Indices LLC ("SPDJI") and Bourse de Montréal Inc. ("MX"). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and MX® is a registered trademark of Bourse de Montréal Inc., used under license. SPDJI, Dow Jones, S&P and TSX do not sponsor, endorse, sell or promote any products based on the Index and none of SPDJI, Dow Jones, S&P, MX and affiliates of MX make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions or interruptions of the Index or any data related thereto. Printed in Canada © January 2020, Bourse de Montréal Inc. All rights reserved.