

Advisory Notice A20-012

Listing of S&P/TSX 60 Dividend Index Futures

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 the regulatory authorities in other jurisdictions, where required, Bourse de Montréal Inc. (the “Bourse”) wishes to list S&P/TSX 60 Dividend Index Futures.

In preparation for the launch, the Bourse invites market participants to test their systems. The launch date for the product is February 2nd, 2021.

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 on the first trading day.

General Test Environment (GTE)

The S&P/TSX 60 Dividend Index Futures is available for testing in the GTE environment under the following symbols.

S&P/TSX 60 Dividend Index Futures

Symbol: SDV

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

DATE - 11-04-2020



Advisory Notice A20-012

S&P/TSX 60 Dividend Index Futures - contract specifications

Underlying	S&P/TSX 60 Dividend Points Index (Annual)
Ticker symbol	SDV
Trading unit	\$200 x S&P/TSX 60 Dividend Index Futures
Expiry cycle	12, 24, 36, 48 and 60 months yearly (of the December cycle)
Price quotation	Quoted in index points, expressed to two decimals
Minimum price fluctuation	0.05 index points for outright positions (10\$ value variation) 0.01 index points for calendar spreads
Contract type	Cash settlement
Last trading day	Trading ceases on the last trading day prior to the Final settlement day
Final settlement day	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.
Position reporting threshold	1,000 futures contracts, gross long and short, in all contract months combined.

Position Limit	There are no position limits for Futures Contracts on the S&P/TSX 60 Dividend Points Index.
Minimum margin requirements	TBD
Trading hours	<ul style="list-style-type: none"> • Early session* 2:00 a.m. to 9:15 a.m. ET • Regular session 9:30 a.m. to 4:30 p.m. ET <p><i>* A trading range of -5% to +5% (based on previous day's settlement price) has been established only for this session.</i></p>
Clearing house	Canadian Derivatives Clearing Corporation (CDCC)