

Technical Notice

13-001

TO: FIX-based Montréal Exchange (MX) Participants and Independent Software Vendors' (ISVs)
FROM: Participant Connectivity Coordinator
SUBJECT: **Modification of MX FIX Gateway Closing Time**
DATE: January 17, 2013

Bourse de Montréal Inc. (The "Bourse") will change the closing time of its FIX gateway to ensure that FIX protocol users can receive the cancellation messages for orders whose validity dates have expired.

At present, every weekday at 6:00 pm during the Mini-Batch phase, the trading engine is scheduled to purge the following orders:

- Day orders
- While connected orders
- "Good Till Date" orders that are expired

Currently, the FIX gateway closes at 5:30 pm EST. Consequently, the gateway is unavailable to participants and, as such, confirmation of cancellation messages is not transmitted until reconnection the following day.

Starting April 8, 2013, the FIX gateway closing time will be extended to 7:30 pm. Therefore, participants still connected to the gateway during the Mini-Batch phase, will receive unsolicited cancellation messages technically referred to as "Execution report 35=8". This applies specifically to messages generated by the Mini-Batch detailed above. Those messages will no longer be disseminated upon the next day connection.

For further information regarding this and other phases, please refer to section 3.2 of the "Sola FIX Business Design Guide for MX".

Please ensure that your IT staff and Vendors are aware of this modification and take proper measures to ensure product stability, as this may impact your application's handling of expired instruments.

All other components' closing times remain unchanged.

Contact Information

For additional information about this notice or if you require technical assistance, please contact the Technical Help Desk (THD) at 1-877-588-8489 or by email at samsupport@m-x.ca.

We thank you for your cooperation.

Participant Connectivity Coordinator