



TO: Montréal Exchange Participants & Vendors

FROM: Market Access Manager

SUBJECT: MX SOLA Trading System - Participant Capacity - Messaging Increase

DATE: January 18<sup>th</sup>, 2017

As we continuously strive to offer a fast and competitive market place, the Montréal Exchange (MX) is pleased to announce that it will be increasing participants' messaging throughput capabilities.

After market close on Friday, February 17<sup>th</sup>, 2017, the MX Technical Help Desk (THD) will update participant messaging as per the following profile:

	ITEM	CURRENT THROUGHPUT	NEW THROUGHPUT
Market Maker on Equity options, Index & ETF and Options on Futures (with bulk quoting and panic quoting abilities)	>= 50 assignments	1500 MPS for each BQ connection	<b>3000 MPS for each BQ connection</b>
	< 50 assignments	500 MPS for each BQ connection	<b>1000 MPS for each BQ connection</b>
	PQ channels	500 MPS for each PQ connection	<b>1000 MPS for each PQ connection</b>
Market Maker on Futures and Options on Futures		500 MPS per connection used by MM	<b>1000 MPS per connection used by MM</b>
Any other connection		300 MPS per connection	<b>600 MPS per connection</b>

### ADDITIONAL DETAILS

By connections, the MX refers to the entry order points to the SOLA trading engine on the SAIL or FIX front-ends.

GATEWAY/FRONT-END	CONNECTION TYPE	EXAMPLE
SAIL	UserID	XXXX01OR, XXXX01BQ & XXXX01PQ
FIX	Sender CompID	SFXXX01

We also wish to remind our participants of our current session/connection management and messaging policy:

- The MX reserves the right to decrease, without prior warning or notice, the allocated capacity associated with any connection. Such a decrease would result from internal analysis and investigation by the MX indicating the inefficient use of a client's connection.
- The MX also reserves the right to take any measures it deems appropriate in the event that a participant's connection is deemed to be disrupting the orderly operation of the market or affecting the stability of the SOLA system. This includes (but is not limited to) disconnecting the participant or decreasing their connection's throughput. The MX will attempt to contact the participant in an effort to inform them of the situation and of the Exchange's intent. If the Exchange is unable to reach the participant within a reasonable delay, the Exchange will proceed to take the appropriate measures without any additional attempts to communicate with the participant.
- The MX reserves the right to amend these general guidelines at any time.
- With the exception of backup sessions, if no session activity is recorded for 3 consecutive months or more, the MX reserves the right to delete the session from the system.

#### Backup Sessions:

- a. Participants must identify any backup sessions to the THD by providing an accurate and up-to-date session description - one that identifies the backup session and the relevant primary session.
  - b. Messaging capacity for backup connections is set to 1 message-per-second (MPS). In the event of a client failover, it is the client's responsibility to contact the Technical Help Desk (THD) and advise them to swap the MPS from the primary connection to the secondary.
  - c. A list of the trader names / MX TraderIDs that would failover to these backup connections must be provided to the THD.
- Participants that do not wish to be assigned additional capacity must contact the THD with the list of their connections and capacity (MPS) requirements.

Capacity allocations from different connections cannot be combined into unique connections.

Please refer to the following link for any information on MX Rules and Procedures:

[http://www.m-x.ca/publi\\_regles\\_en.php](http://www.m-x.ca/publi_regles_en.php)

## Contact information

If you have any questions or require additional information, please contact the Technical Help Desk.

### Technical Help Desk

Toll-free: 1 877 588-8489

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E-mail: [samsupport@tmx.com](mailto:samsupport@tmx.com)

We thank you for your cooperation.

Market Access Manager