

<input checked="" type="checkbox"/> Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/> Back-office - Options
<input checked="" type="checkbox"/> Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/> Technology
<input checked="" type="checkbox"/> Back-office – Futures	<input checked="" type="checkbox"/> Regulation

CIRCULAR 138-15
November 23, 2015

HOLIDAYS AND EARLY CLOSINGS - 2015 / 2016

Please note that equity, currency, index and ETF derivatives markets will close **at 1:00 p.m.** on Thursday, December 24, 2015, NOT as per the regular schedule as was indicated in Circular no. 148-14 issued on November 5, 2014.

Date	Montréal Exchange Inc. (Offices)	Interest Rate Derivatives ¹	Equity, Currency, ETF and Index Derivatives ²
Thursday, December 24, 2015 Day preceding Christmas	Closing at 1:00 p.m.	Closing at 1:30 p.m.	Closing at 1:00 p.m. ³
Friday, December 25, 2015 Christmas	Closed	Closed	Closed
Monday, December 28, 2015 Boxing Day	Closed	Closed	Closed
Thursday, December 31, 2015 Day preceding New Year's Day	Closing at 1:00 p.m.	Closing at 1:30 p.m.	Regular Schedule
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Friday, January 1, 2016 New Year's Day	Closed	Closed	Closed
Monday, January 4, 2016 Day following New Year's	Closed	Regular Schedule	Regular Schedule
Friday, February 12, 2016 Day preceding Family Day	Open	Closing at 1:30 p.m.	Regular Schedule
Monday, February 15, 2016 Family Day	Open	Closed	Closed
Thursday, March 24, 2016 Day preceding Good Friday	Open	Closing at 1:30 p.m.	Regular Schedule
Friday, March 25, 2016 Good Friday	Closed	Closed	Closed
Friday, May 20, 2016 Day preceding Victoria Day	Open	Closing at 1:30 p.m.	Regular Schedule
Monday, May 23, 2016 Victoria Day	Closed	Closed	Closed
Friday, June 24, 2016 Québec's National Day	Closed	Regular Schedule	Regular Schedule
Thursday, June 30, 2016 Day preceding Canada Day	Open	Closing at 1:30 p.m.	Regular Schedule
Friday, July 1, 2016 Canada Day	Closed	Closed	Closed

Date	Montréal Exchange Inc. (Offices)	Interest Rate Derivatives¹	Equity, Currency, ETF and Index Derivatives²
Friday, July 29, 2016 Day preceding Civic Holiday	Open	Closing at 1:30 p.m.	Regular Schedule
Monday, August 1, 2016 Civic Holiday	Open	Closed	Closed
Friday, September 2, 2016 Day preceding Labour Day	Open	Closing at 1:30 p.m.	Regular Schedule
Monday, September 5, 2016 Labour Day	Closed	Closed	Closed
Friday, October 7, 2016 Day preceding Thanksgiving Day	Open	Closing at 1:30 p.m.	Regular Schedule
Monday, October 10, 2016 Thanksgiving Day	Closed	Closed	Closed
Thursday, November 10, 2016 Day preceding Remembrance Day	Open	Closing at 1:30 p.m.	Regular Schedule
Friday, November 11, 2016 Remembrance Day	Open	Closed	Regular Schedule
Friday, December 23, 2016 Day preceding Christmas	Closing at 1:00 p.m.	Closing at 1:30 p.m.	Regular Schedule
Monday, December 26, 2016 Christmas	Closed	Closed	Closed
Tuesday, December 27, 2016 Boxing Day	Closed	Closed	Closed
Friday, December 30, 2016 Day preceding New Year's Day	Closing at 1:00 p.m.	Closing at 1:30 p.m.	Regular Schedule
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Monday, January 2, 2017 New Year's Day	Closed	Closed	Closed
Tuesday, January 3, 2017 Day following New Year's	Closed	Regular Schedule	Regular Schedule

1. Interest rate derivatives: BAX, OBX, ONX, OIS, CGZ, CGF, CGB, LGB and OGB.
2. Equity, currency, index, FTSE Index and ETF: Equity and currency options (US dollar), index futures and options (EMF, SXF, SXM, SCF, SXA, SXB, SXH, SXY, SXX, SXU, SXO, SXJ, SXV) and exchange-traded fund options.
3. FTSE Index, Futures and Options on Indices will close at 1:15 p.m.

Please take note that early closings have no impact on the settlement and clearing of transactions. The daily settlement price will be determined based on the market activity at 1:00pm.

An updated version of the list of holidays and early closings can be consulted on the Bourse's website at the following address: http://www.m-x.ca/qui_jours_en.php.

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