

<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 148-14**  
**November 5, 2014**

## HOLIDAYS AND EARLY CLOSINGS - 2014 / 2015

Please note that equity, currency, index and ETF derivatives markets will close **at 1:00 p.m.** on Wednesday, December 24, 2014, and not as indicated in Circular 179-13 issued on November 7, 2013.

Date	Montréal Exchange Inc. (Offices)	Interest Rate Derivatives <sup>1</sup>	Equity, Currency, Index and ETF <sup>2,3</sup> Derivatives
<b>Monday, November 10, 2014</b> Day preceding Remembrance Day	Open	Closing at 1:30 p.m.	Regular Schedule
<b>Tuesday, November 11, 2014</b> Remembrance Day	Open	Closed	Regular Schedule
<b>Wednesday, December 24, 2014</b> Day preceding Christmas	Closing at 1:00 p.m.	Closing at 1:30 p.m.	<b>Closing at 1:00 p.m.</b>
<b>Thursday, December 25, 2014</b> Christmas	Closed	Closed	Closed
<b>Friday, December 26, 2014</b> Boxing Day	Closed	Closed	Closed
<b>Wednesday, December 31, 2014</b> Day preceding New Year's Day	Closing at 1:00 p.m.	Closing at 1:30 p.m.	Regular Schedule
<b>2 0 1 5</b>			
<b>Thursday, January 1, 2015</b> New Year's Day	Closed	Closed	Closed
<b>Friday, January 2, 2015</b> Day following New Year's	Closed	Regular Schedule	Regular Schedule
<b>Friday, February 13, 2015</b> Day preceding Family Day	Open	Closing at 1:30 p.m.	Regular Schedule
<b>Monday, February 16, 2015</b> Family Day	Open	Closed	Closed
<b>Thursday, April 2, 2015</b> Day preceding Good Friday	Open	Closing at 1:30 p.m.	Regular Schedule
<b>Friday, April 3, 2015</b> Good Friday	Closed	Closed	Closed
<b>Friday, May 15, 2015</b> Day preceding Victoria Day	Open	Closing at 1:30 p.m.	Regular Schedule
<b>Monday, May 18, 2015</b> Victoria Day	Closed	Closed	Closed

<b>Date</b>	<b>Montréal Exchange Inc. (Offices)</b>	<b>Interest Rate Derivatives<sup>1</sup></b>	<b>Equity, Currency, Index and ETF<sup>2,3</sup> Derivatives</b>
<b>Wednesday, June 24, 2015</b> Québec's National Day	Closed	Regular Schedule	Regular Schedule
<b>Tuesday, June 30, 2015</b> Day preceding Canada Day	Open	Closing at 1:30 p.m.	Regular Schedule
<b>Wednesday, July 1, 2015</b> Canada Day	Closed	Closed	Closed
<b>Friday, July 31, 2015</b> Day preceding Civic Holiday	Open	Closing at 1:30 p.m.	Regular Schedule
<b>Monday, August 3, 2015</b> Civic Holiday	Open	Closed	Closed
<b>Friday, September 4, 2015</b> Day preceding Labour Day	Open	Closing at 1:30 p.m.	Regular Schedule
<b>Monday, September 7, 2015</b> Labour Day	Closed	Closed	Closed
<b>Friday, October 9, 2015</b> Day preceding Thanksgiving Day	Open	Closing at 1:30 p.m.	Regular Schedule
<b>Monday, October 12, 2015</b> Thanksgiving Day	Closed	Closed	Closed
<b>Tuesday, November 10, 2015</b> Day preceding Remembrance Day	Open	Closing at 1:30 p.m.	Regular Schedule
<b>Wednesday, November 11, 2015</b> Remembrance Day	Open	Closed	Regular Schedule
<b>Thursday, December 24, 2015</b> Day preceding Christmas	Closing at 1:00 p.m.	Closing at 1:30 p.m.	Regular Schedule
<b>Friday, December 25, 2015</b> Christmas	Closed	Closed	Closed
<b>Monday, December 28, 2015</b> Boxing Day	Closed	Closed	Closed
<b>Thursday, December 31, 2015</b> Day preceding New Year's Day	Closing at 1:00 p.m.	Closing at 1:30 p.m.	Regular Schedule
<b>2 0 1 6</b>			
<b>Friday, January 1, 2016</b> New Year's Day	Closed	Closed	Closed
<b>Monday, January 4, 2016</b> 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 (options on the US dollar), Index futures and options (SXF, SXM, SCF, SXA, SXB, SXH, SXY, EMF, SXO) and exchange-traded fund options.

3. Index, FTSE Index and SXO: Index futures and options. SXO options 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 1:00 p.m.

An updated version of the list of holidays and early closings can be consulted on the Bourse's Web site at the following address: [http://www.m-x.ca/qui\\_jours\\_en.php](http://www.m-x.ca/qui_jours_en.php).

*Pauline Ascoli*

Vice-President, Legal Affairs, Derivatives