



CIRCULAR 150-24

December 16, 2024

REPORTS OF ACCUMULATED POSITIONS ON DERIVATIVE INSTRUMENTS (LOPR)

Reminder Concerning LOPR Reportable Dates

The Regulatory Division would like to remind Approved Participants of their obligation to file daily reports of accumulated positions (“LOPR”) held on derivative instruments listed on Bourse de Montreal Inc. (“the Bourse”) in accordance with [Article 6.500](#) of the Rules of the Bourse.

As specified under part 2.1 of the [LOPR Regulatory Requirements Guide](#), Approved Participants must ensure that the **report date** corresponds to the **trading day** for which the position report has been compiled. For example, if the position report reflects positions at the end of the trading day on April 2, the “report date” must indicate April 2.

LOPR must be compiled for every trading day and transmitted to the Bourse via the LOPR reporting tool before 9:00 a.m. (ET) on the business day following the trading day. For the purpose of LOPR, weekends and days where all of the Bourse’s markets are closed (“Interest Rate Derivatives” and “Equity, Currency, ETF, Index Derivatives, Share Futures and BTC”) do not constitute a trading day. The days the Bourse’s markets are closed can be found on the Bourse’s website at https://www.m-x.ca/qui_jours_en.php. For ease of reference, these dates and the corresponding LOPR requirement have been listed below.

Bourse de Montreal Inc.

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Holiday schedule for the Bourse's markets from January 1, 2025 to January 1, 2026

Date	Interest Rate Derivatives	Equity, Currency, ETF, Index Derivatives, Share Futures and BTC	Is this considered a trading day for which a LOPR report must be compiled?
2025			
Wednesday, January 1, 2025 New Year's Day	Closed	Closed	NO
Friday, February 14, 2025 Day preceding Family Day	Closing at 1:30 p.m.	Regular Schedule	YES
Monday, February 17, 2025 Family Day	Closed	Closed	NO
Thursday, April 17, 2025 Day preceding Good Friday	Closing at 1:30 p.m.	Regular schedule	YES
Friday, April 18, 2025 Good Friday	Closed	Closed	NO
Friday, May 16, 2025 Day preceding Victoria Day	Closing at 1:30 p.m.	Regular schedule	YES
Monday, May 19, 2025 Victoria Day	Closed	Closed	NO
Monday, June 30, 2025 Day preceding Canada Day	Closing at 1:30 p.m.	Regular schedule	YES
Tuesday, July 1, 2025 Canada Day	Closed	Closed	NO
Friday, August 1, 2025 Day preceding Civic Holiday	Closing at 1:30 p.m.	Regular Schedule	YES
Monday, August 4, 2025 Civic Holiday	Closed	Closed	NO
Friday, August 29, 2025 Day preceding Labour Day	Closing at 1:30 p.m.	Regular schedule	YES
Monday, September 1, 2025 Labour Day	Closed	Closed	NO
Monday, September 29, 2025 Day preceding National Day for Truth and Reconciliation	Closing at 1:30 p.m.	Regular schedule	YES
Tuesday, September 30, 2025 National Day for Truth and Reconciliation	Closed	Regular schedule	YES
Friday, October 10, 2025 Day preceding Thanksgiving Day	Closing at 1:30 p.m.	Regular Schedule	YES

Date	Interest Rate Derivatives	Equity, Currency, ETF, Index Derivatives, Share Futures and BTC	Is this considered a trading day for which a LOPR report must be compiled?
Monday, October 13, 2025 Thanksgiving Day	Closed	Closed	NO
Monday, November 10, 2025 Day preceding Remembrance Day	Closing at 1:30 p.m.	Regular Schedule	YES
Tuesday, November 11, 2025 Remembrance Day	Closed	Regular schedule	YES
Wednesday, December 24, 2025 Day preceding Christmas Day	Closing at 1:30 p.m.	Closing at 1:00 p.m. ¹	YES
Thursday, December 25, 2025 Christmas Day	Closed	Closed	NO
Friday, December 26, 2025 Boxing Day	Closed	Closed	NO
Wednesday, December 31, 2025 Day preceding New Year's Day	Closing at 1:30 p.m.	Regular schedule	YES
2026			
Monday, January 1, 2026 New Year's Day	Closed	Closed	NO

Finally, please refer the Bourse's [List of Fees](#), to consult the fees related to the late filing or the failure to submit LOPR.

The correct identification of the **trading day** for which the positions are being compiled is a critical element that enables the Bourse to accurately assemble LOPR data for position limits monitoring purposes.

The Regulatory Division considers LOPR requirements to be a core component of the preservation of market integrity. LOPR requirements are therefore of the utmost importance to the Bourse, and will be diligently monitored and enforced.

¹ Markets will close at 1:00 p.m. on December 24, 2025 subject to board approval

BTC: Basis Trade on Close close at 12:30 p.m. on December 24, 2025

Sector Index Futures close at 1:30 p.m. on December 24, 2025



For more information or for any questions, please contact the Regulatory Division, at:

- info.mxr@tmx.com
- 514-787-6530
- Toll-free from Canada and US at 1-800-361-5353 extension 46530
- Toll-free from the UK and France at 00 800 36 15 35 35 extension 46530

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