

## MONTRÉAL EXCHANGE

## Specifications

<b>Symbol</b>	BCS (Canada Bank Credit Futures)
<b>Underlying</b>	The FTSE Canada Bank Credit Spread Index
<b>Contract type</b>	Cash-settled
<b>Trading unit</b>	Based on the underlying index, such that each basis point of credit spread = \$50 per contract. The contract size is C\$5,000 x the Contract Index
<b>Price quotation</b>	Quoted in terms of a Contract Index equal to 100 points minus the Underlying Index (expressed in %)  For example, a FTSE Canada Bank Credit Index value of 87.50 shall correspond to a credit spread of 0.8750% and a contract price of 99.125
<b>Expiry cycle</b>	March, June, September and December <i>Each contract expiry has its own associated Index series</i>
<b>Settlement date</b>	Trading ceases at close of trading on the business day preceding the third Wednesday of the contract expiry month
<b>Last trading day</b>	Based on the FTSE Canada Bank Credit Spread Index value on the last trading day
<b>Final settlement price</b>	100 - FTSE Canada Bank Credit Spread Index value (of the contract associated Index series) on the last trading day
<b>Minimum Price Fluctuation</b>	0.005 Contract index points = C\$25
<b>Trading Hours</b>	7:00 am – 4:30 pm

*\*Final specifications subject to regulatory approval*

## For more information

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