

TO: Montréal Exchange (MX) Approved Participants (APs) and Foreign Approved Participants (FAPs)

FROM: Montreal Exchange – **MX Regulatory Division**

SUBJECT: LOPR Project – **Self Certification Authorization by the Autorité des marchés financiers (AMF)**

DATE: March 25, 2013

Autorité des marchés financiers (AMF), the lead regulator of the Montreal Exchange, has given its green light to the Montreal Exchange for the LOPR related rules self-certification.

A self-certification circular will therefore be published later this week concerning the implementation of amended position reporting rules.

LOPR Impact:

The effective date of the rules amendments will be April 1, 2013. The most important change resulting from the implementation of these regulatory amendments is that they will make mandatory that options positions be reported on a daily rather than weekly basis¹. For firms that are already reporting such positions on a daily basis or were planning to do so, the regulatory amendments do not require that any special action be taken in connection with the LOPR tool.

Contact Information

Please forward all questions regarding the LOPR system to lopr@m-x.ca.

¹ For futures contracts, the obligation to report positions on a daily basis exists since February 15, 2012.