



## EQUITIES TRADING NOTICE

# Approval of Changes to the Market on Close Facility and Post Only Functionality

TSX Equities is pleased to announce that it has received regulatory approval from the Ontario Securities Commission for changes to the TSX Market on Close (MOC) Facility and to TSX Post Only functionality previously announced in Equities Trading Notices [2016-018](#) and [2016-019](#), respectively. The TSX MOC approval notice can be found [here](#). The TSX Post Only functionality approval notice can be found [here](#).

Changes to the TSXV MOC Facility and Post Only functionality remain subject to approval and/or review by the British Columbia Securities Commission and the Alberta Securities Commission.

The changes to the MOC Facility will improve the ability of participants to offset MOC imbalances during a Price Movement Extension (PME) session. This will, in turn, help reduce the price volatility of MOC securities in closing calls that are delayed due to a PME. In addition, permitting participants to cancel MOC limit orders submitted during the PME will make the MOC facility functionality consistent as between the 3:40 to 4:00 p.m. MOC imbalance market state and the PME session. **Please note: only offsetting MOC limit orders entered between 4:00 and 4:10 p.m. are eligible to be cancelled.**

The changes to Post Only functionality will extend the use of the Post Only feature to dark orders, thereby allowing a dark order to be posted on TSX and TSXV without trading as an active order. The Post Only feature will be available to dark executions during the regular continuous trading session on TSX and TSXV.

The implementation date of the changes is November 21, 2016. Updated functionality will be available in our Gateway Testing Environment (GTE) on September 23, 2016.

Updates have been made to the [Order Type and Functionality Guide](#) and [Dark Liquidity Guide](#) to reflect the changes.

For more information regarding this announcement, please contact the Account Management Team.

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