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2020-008



TMX Equities Trading Notice

TMX Equities Announces Enhancements to Extended Trading Session

TMX Equities is pleased to announce that the Extended Trading Session on the Toronto Stock Exchange and the TSX Venture Exchange is being enhanced to allow for trading when the Last Sale Price is at an invalid tick, at the rounded Last Sale Price. This change is being introduced to address client requests and will enable trading in the Extended Trading Session in cases where the Last Sale Price is not at a valid tick.

The Extended Trading Session takes place between 4:15pm - 5:00pm and currently only allows for trading at the Last Sale Price. In cases where the Last Sale Price is not at a valid tick (\$0.005 for stocks under \$0.50 and \$0.01 for stocks \$0.50 and over), trading in the Extended Trading Session will be enhanced to allow trades at the Last Sale Price **rounded** to the nearest valid tick. Where the Last Sale Price is at half a tick, it will be **rounded up** to the nearest valid tick.

For example, a stock closes at a Last Sale Price of **\$5.815** due to a dark midpoint trade being the last board lot trading in the continuous trading session. In the Extended Trading Session, orders (board lots, odd lots and crosses) will be accepted at the rounded up Last Sale Price of **\$5.82**. The Last Sale Price does not change and will stay at **\$5.815**, even if it's an invalid tick.

There are no specification changes associated with this enhancement.

Release Schedule

Gateway Test Environment (GTE): **Friday, May 29th, 2020**

Production Environment: **Monday, July 13th, 2020**

For more information regarding this notice, please contact the Account Management

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