

May 11, 2020  
2020-009



# TMX Equities Trading Notice

## Opening Trades Fee Clarification Notice - Toronto Stock Exchange, TSX Venture Exchange

TMX is pleased to provide clarification related to the Toronto Stock Exchange (TSX) and TSX Venture Exchange (TSXV) Opening Trades fees applied in the event of a market-wide “re-open”.

A “re-open” is defined as the resumption of trading after a market-wide circuit breaker halt imposed by IIROC (MWCBs) or a market-wide TSX / TSXV outage that involves the TSX / TSXV initiating a Market on Open (MOO) session.

In these circumstances the Opening Trades fee as outlined in the [TSX / TSXV Trading Fee Schedule](#) will not apply. As a result, all trades executed during a market-wide “re-open” will be free.

The fee change has received regulatory approval from the Ontario Securities Commission with respect to TSX, and remains subject to regulatory approval by the Alberta Securities Commission and the British Columbia Securities Commission with respect to TSXV.

The addition of the following information for the Opening Trades Fees in the TSX / TSXV Schedule of Fees will take effect Friday, May 15th, 2020. The process for refunding any fees paid in respect of the MWCBs experienced in March 2020 is underway.

For more information regarding this notice, please contact the [Account Management Team](#).

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