

GENERAL RULING/ORDER 91-903
TRADING ON THE TORONTO FUTURES EXCHANGE OF TSE SPOT INDEX
CONTRACTS ORDER

IN THE MATTER OF
THE SECURITIES ACT, 1988, S.S. 1988, c. S-42.2

AND

IN THE MATTER OF
THE TORONTO FUTURES EXCHANGE APPLICATION
TO THE COMMISSION FOR AN ORDER RELATING
TO THE TRADING OF TSE SPOT INDEX CONTRACTS

ORDER AND RULING
(Sections 158(3) and 83)

WHEREAS an application was made in May, 1987, by The Toronto Futures Exchange (the "Exchange" or the "TFE") to the Saskatchewan Securities Commission (the "Commission") for an Order pursuant to section 21 of *The Securities Act, R.S.S. 1978, c. S-42* (the "Old Act") exempting certain trades in contracts as may be listed from time to time in Schedule "A" to this Order (the "Contracts") entered into on the Exchange and settled daily in cash from the requirements of sections 6 and 42 of the Old Act;

AND WHEREAS the Order was made on June 3, 1987 (the "1987 Order");

AND WHEREAS *The Securities Act, 1988, S.S. 1988, c. S-42.2* (the "Act") was proclaimed on November 7, 1988 and the Old Act was repealed;

AND WHEREAS the Commission is of the opinion that it would be beneficial to restate and amend the 1987 Order to bring it into conformity with the Act;

AND WHEREAS the Commission is satisfied that to do so would not be prejudicial to the public interest;

IT IS HEREBY ORDERED, pursuant to sections 158(3) and 83 of the Act, that trades in the Contracts entered into on the Exchange and settled daily in cash shall not be subject to the requirements of sections 27 and 58 of the Act, provided that:

- (i) the Director under *The Commodity Futures Act*, R.S.O. 1980, c. 78, has accepted the form of such Contracts and such Contracts are traded in accordance with the By-laws and Rules of the Exchange, and
- (ii) trades are effected by or through a dealer registered under the Act, or as a result of an order placed with a dealer who does not carry on business in Saskatchewan but not involving any solicitation by or on behalf of a dealer who does not carry on business in Saskatchewan;

This Order and Ruling shall become effective on November 7, 1988 and the 1987 Order shall cease to have effect as of after November 7, 1988;

DATED at the City of Regina, in the Province of Saskatchewan, this 7th day of November, 1988.

"Marcel de la Gorgendière"
Marcel de la Gorgendière, Q.C.
Vice-chairman

Schedule "A"

- (1) TSE Spot Index Contracts
- (2) TSE "300" Composite Spot Index Contracts
- (3) TSE Oil and Gas Spot Index Contracts