

**M.O., 2024-03**

**Order number V-1.1-2024-03 of the Minister of Finance dated 5 March 2024**

Securities Act  
(chapter V-1.1)

CONCERNING the Regulation to amend Regulation 24-101 respecting Institutional Trade Matching and Settlement

WHEREAS paragraphs 1, 3, 8, 9.1, 26, 32.0.1 and 34 of section 331.1 of the Securities Act (chapter V-1.1) provide that the Autorité des marchés financiers may make regulations concerning the matters referred to in those paragraphs;

WHEREAS the third and fourth paragraphs of section 331.2 of the said Act provide that a draft regulation shall be published in the Bulletin de l'Autorité des marchés financiers, accompanied with the notice required under section 10 of the Regulations Act (chapter R-18.1) and may not be submitted for approval or be made before 30 days have elapsed since its publication;

WHEREAS the first and fifth paragraphs of the said section provide that every regulation made under section 331.1 must be approved, with or without amendment, by the Minister of Finance and comes into force on the date of its publication in the *Gazette officielle du Québec* or on any later date specified in the regulation;

WHEREAS the Regulation 24-101 respecting Institutional Trade Matching and Settlement was approved by ministerial order no. 2007-03 dated 6 March 2007 (2007, G.O. 2, 1270);

WHEREAS there is cause to amend this Regulation;

WHEREAS the draft regulation to amend Regulation 24-101 respecting Institutional Trade Matching and Settlement was published for consultation in the Bulletin de l'Autorité des marchés financiers, vol. 19, no. 49 of 15 December 2022;

WHEREAS the Autorité des marchés financiers made, on 19 February 2024, by the decision no. 2024-PDG-0003, Regulation to amend Regulation 24-101 respecting Institutional Trade Matching and Settlement;

WHEREAS there is cause to approve this Regulation without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment the Regulation to amend Regulation 24-101 respecting Institutional Trade Matching and Settlement appended hereto.

5 March 2024

ERIC GIRARD  
*Minister of Finance*

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## REGULATION TO AMEND REGULATION 24-101 RESPECTING INSTITUTIONAL TRADE MATCHING AND SETTLEMENT

### Securities Act

(chapter V-1.1, s. 331.1, par. (1), (3), (8), (9.1), (26), (32.0.1) and (34))

1. Section 1.1 of Regulation 24-101 respecting Institutional Trade Matching and Settlement (chapter V-1.1, r. 8) is amended by striking out the definition of “T+2”.

2. Sections 3.1 and 3.3 of the Regulation are amended by replacing “12 p.m. (noon)” in paragraph (1) by “3:59”.

3. Sections 4.1 and 4.1.1 of the Regulation are repealed.

4. Section 6.5 of the Regulation is amended, in paragraph (a):

(1) by replacing “tests avec charge élevée” in the French text of subparagraph (ii) by “simulations de crise”;

(2) by inserting “adequacy of cyber resilience and the” in subparagraph (iv) and after “review the”.

5. Form 24-101F1 of the Regulation is repealed.

6. Form 24-101F2 of the Regulation is amended, in exhibit A:

(1) by replacing “MMM” by “MM”;

(2) by replacing tables 1 and 2 by the following:

“Table 1 – Equity trades

	Entered into matching service utility by dealer-users/subscribers				Matched in matching service utility by other users/subscribers			
	# of Trades	% Industry	\$ Value of Trades	% Industry	# of Trades	% Industry	\$ Value of Trades	% Industry
T – 12:00 p.m.								
T – 4:00 p.m.								
T – 7:30 p.m.								
T + 1 – 3:59 a.m.								
T + 1 – 12:00 p.m.								
T + 1 – 4:00 p.m.								
T + 1 – 11:59 p.m.								
> T + 1								
Total								

“Table 2 – Debt trades

	Entered into matching service utility by dealer-users/subscribers				Matched in matching service utility by other users/subscribers			
	# of Trades	% Industry	\$ Value of Trades	% Industry	# of Trades	% Industry	\$ Value of Trades	% Industry
T – 12:00 p.m.								
T – 4:00 p.m.								
T – 7:30 p.m.								
T + 1 – 3:59 a.m.								
T + 1 – 12:00 p.m.								
T + 1 – 4:00 p.m.								
T + 1 – 11:59 p.m.								
> T + 1								
Total								

7. Form 24-101F3 of the Regulation is amended:

- (1) by replacing all occurrences of “MMM” by “MM”;
- (2) by replacing “d’essai avec charge élevée” in the French text of item 1 of exhibit L by “de simulation de crise”;
- (3) by striking out “during normal business hours” in exhibit N.

8. Form 24-101F4 of the Regulation is amended by replacing “MMM” under the title “**DATE OF CESSATION INFORMATION:**” by “MM”.

9. Form 24-101F5 of the Regulation is amended, in exhibit C :

- (1) by replacing « MMM » by « MM »;
- (2) by replacing tables 1 and 2 by the following:

“Table 1 – Equity trades

	Entered into matching service utility by dealer-users/subscribers				Matched in matching service utility by other users/subscribers			
	# of Trades	% Industry	\$ Value of Trades	% Industry	# of Trades	% Industry	\$ Value of Trades	% Industry
T – 12:00 p.m.								
T – 4:00 p.m.								
T – 7:30 p.m.								
T + 1 – 3:59 a.m.								
T + 1 – 12:00 p.m.								
T + 1 – 4:00 p.m.								
T + 1 – 11:59 p.m.								
> T + 1								
Total								

“Table 2 – Debt trades

	Entered into matching service utility by dealer-users/subscribers				Matched in matching service utility by other users/subscribers			
	# of Trades	% Industry	\$ Value of Trades	% Industry	# of Trades	% Industry	\$ Value of Trades	% Industry
T – 12:00 p.m.								
T – 4:00 p.m.								
T – 7:30 p.m.								
T + 1 3:59 a.m.								
T + 1 – 12:00 p.m.								
T + 1 – 4:00 p.m.								
T + 1 – 11:59 p.m.								
> T + 1								
Total								

”.

#### 10. Transition – Clearing agency’s operations report – former forms may apply for first quarter ending after in force date

(1) For the purposes of section 5.1 of the Regulation, a clearing agency is not required to deliver Form 24-101F2 as amended by this Regulation if the following conditions are met:

- (a) it delivers Form 24-101F2 as it was in force on 26 May 2024;
- (b) the delivery is in respect of the calendar quarter that ends 30 June 2024.

(2) In Saskatchewan, paragraph (1) does not apply if this Regulation comes into force in this province on or after 1 July 2024.

**11. Transition – Matching service utility’s operations report – former forms may apply to first quarter ending after in force date**

(1) For the purposes of paragraph (1) of section 6.4 of the Regulation, a matching service utility is not required to deliver Form 24-101F5 as amended by this Regulation if the following conditions are met:

- (a) it delivers Form 24-101F5 as it was in force on 26 May 2024;
- (b) the delivery is in respect of the calendar quarter that ends 30 June 2024.

(2) In Saskatchewan, paragraph (1) does not apply if this Regulation comes into force in this province on or after 1 July 2024.

**12. Effective date**

(1) This Regulation comes into force on 27 May 2024.

(2) In Saskatchewan, despite paragraph (1), if this Regulation is filed with the Registrar of Regulations after 27 May 2024, this Regulation comes into force on the day of which it is filed with the Registrar of Regulations.

106740

**M.O., 2024****Order 2024-0002 of the Minister of the Environment, the Fight Against Climate Change, Wildlife and Parks dated 5 March 2024**

Act respecting the conservation and development of wildlife  
(chapitre C-61.1)

Regulation respecting trapping and the fur trade

THE MINISTER OF THE ENVIRONMENT, THE FIGHT AGAINST CLIMATE CHANGE, WILDLIFE AND PARKS,

CONSIDERING subparagraph 3 of the third paragraph of section 56 of the Act respecting the conservation and development of wildlife (chapter C-61.1), which provides that the Minister may, by regulation, determine the area, territory or place in which an animal may be hunted or trapped;

CONSIDERING subparagraphs 1 and 2 of the first paragraph of section 163 of the Act respecting the conservation and development of wildlife, which provide that the Minister may make regulations determining classes of licences, their content and duration, and the conditions for their issue, replacement, renewal or transfer and limiting

the number of licences of each class for a zone, territory or place the Minister specifies, and determining the number of licences or leases of each class that a person is authorized to issue under section 54 for that zone, territory or place;

CONSIDERING the first paragraph of section 164 of the Act, which provides in particular that a regulation made under section 56 and paragraphs 1 and 2 of the first paragraph of section 163 is not subject to the publication requirements set out in section 8 of the Regulations Act (chapter R-18.1).

CONSIDERING the making of the Regulation respecting trapping and the fur trade (chapter C-61.1, r. 21);

CONSIDERING that it is expedient to amend certain provisions of the Regulation;

ORDERS AS FOLLOWS:

The Regulation to amend the Regulation respecting trapping and the fur trade is hereby made.

Québec, 5 March 2024

BENOIT CHARETTE  
*Ministry of the Environment, the Fight Against  
Climate Change, Wildlife and Parks*