

Ontario Securities Commission

Rule 91-503

Unofficial consolidation current to 1997-03-28.

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OSC RULE 91-503

TRADES IN COMMODITY FUTURES CONTRACTS AND COMMODITY FUTURES OPTIONS ENTERED INTO ON COMMODITY FUTURES EXCHANGES SITUATE OUTSIDE OF ONTARIO

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PART I. DEFINITIONS

Definitions

A. In this Rule

"CFA means "the Commodity Futures Act";

"commodity futures contract", "commodity futures exchange" and "commodity futures option" have the respective meanings ascribed to them in the CFA;

"exempt exchange" means a commodity futures exchange that is not registered with or recognized by the Commission under the CFA and the forms of contracts of which are not accepted by the Director under the CFA; and

"exempt exchange contract" means a commodity futures contract or a commodity futures option entered into on an exempt exchange.

PART II. REGISTRATION AND PROSPECTUS EXEMPTIONS

Registration Exemption

A. Section 25 of the Act does not apply to a trade in, or advice given in respect of, an exempt exchange contract.

Prospectus Exemption

B. Section 53 of the Act does not apply to a trade in an exempt exchange contract.

PART II. REVOCATION OF BLANKET RULINGS

Revocation of Blanket Rulings

A. The following Blanket Rulings of the Commission are revoked only in respect of the relief provided under the Act:

1. *In the Matter of Trading in Commodity Futures Contracts and Commodity Futures Options Entered Into On Commodity Futures Exchanges Situate Outside Canada Other than Commodity Futures Exchanges in the United States of America (1980), 15 OSCB 7, as varied by (1984), 7 OSCB 995.*
2. *In the Matter of Trading in Commodity Futures Contracts Entered into on the Montreal Stock Exchange (August 25, 1980) OSCWS 15A, as varied by In the Matter of Trading in Commodity Futures Contracts and Commodity Futures Options Entered into on The Montreal Exchange (1989), 12 OSCB 3392.*
3. *In the Matter of Trading in Commodity Futures Contracts and Commodity Futures Options Entered into on Commodity Futures Exchanges in the United States of America (1984), 7 OSCB 4576.*