



Division of
Market Oversight

U.S. COMMODITY FUTURES TRADING COMMISSION

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April 19, 2012

Francois Gilbert
Vice President, Legal Affairs, Derivatives
Montreal Exchange
Tour de la Bourse
P.O. Box 61
800 Victoria Square
Montreal (Quebec) H4Z 1A9

Dear Mr. Gilbert:

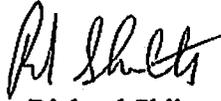
In correspondence dated March 26, 2012, the Montreal Exchange (MX) requested certification that the S&P/TSX 60 Index Mini (SX Mini) futures contract meets the requirements of section 2(a)(1)C(ii) of the Commodity Exchange Act and thus may be offered or sold to persons in the U.S. The MX requested the 15-day accelerated Commission review pursuant to Commission Regulation 30.13(m).

The Division of Market Oversight (Division) has determined that the subject contract meets the requirements of the Commodity Exchange Act. The Division's review was based on the facts and circumstances represented by the MX in its March 26, 2012 letter and the attachments to the letter. This letter serves as a notification to the Exchange that the 15-day review period passed as of the close of business on April 18, 2012, and that the subject contract is deemed certified. The contract may be offered and sold to U.S. persons. The Division reminds the MX that the MX is responsible for notifying the Commission of any material changes to the facts and circumstances regarding the subject futures contract and the underlying index.

The MX also has requested that, upon issuance of the relief granted herein, it be permitted to make the SX Mini futures contract available for trading through direct access from the U.S. in accordance with the terms and conditions of the no-action letter dated February 27, 2002, (February 27, 2002 letter) issued by Commission staff to the MX. In this regard, the MX has certified that it is in compliance with the terms and conditions of the February 27, 2002 letter. The Division has concluded that allowing the MX to make the SX Mini futures contract available for trading pursuant to the February 27, 2002 letter would not be contrary to the public

interest. Accordingly, the Division hereby confirms that the relief granted to the MX in the February 27, 2002 letter extends to the MX's SX Mini futures contract.

Sincerely,

A handwritten signature in black ink, appearing to read "Richard Shilts". The signature is written in a cursive style with a large initial "R".

Richard Shilts
Director