

For Immediate Release**April 23, 2026****CSA announces adoption of final amendments to trading fee caps charged by marketplaces**

TORONTO – The Canadian Securities Administrators (CSA) today announced the adoption of final amendments to [National Instrument 23-101 Trading Rules and changes to Companion Policy 23-101 Trading Rules](#).

The final amendments lower the maximum fee for executing an order involving trades in securities priced at CAD \$1.00 or more, listed on both a Canadian recognized exchange and a U.S. registered national securities exchange (U.S. Inter-listed Securities). Following this change, all securities priced at CAD \$1.00 or more will have an active trading fee cap of CAD \$0.0017. The CSA will monitor the impact of the change in the fee cap over time and assess if further changes to the fee cap are required. Any further changes will be subject to public consultation.

In a related initiative, the Canadian Investment Regulatory Organization published a [Bulletin Amendments Respecting Trading Increments](#) to align Canadian trading increments for certain U.S. Inter-listed Securities with the equivalent minimum pricing increment for these securities in the U.S.

The final amendments will come into force on November 2, 2026, provided all necessary ministerial approvals are obtained.

We received 10 responses to the request for comment published January 23, 2025. We have considered the comments received and thank all the commenters for their input. A list of those who submitted comments, a summary of the comments and our responses are contained in Annex E of the notice. Copies of the comment letters are available at www.osc.ca and www.lautorite.qc.ca.

The CSA, the council of the securities regulators of Canada's provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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For investor inquiries, please [contact your local securities regulator](#).