

Advisory Notice A20-011

RESUMING OF ORDER ENTRY AND TRADING ON THE TWO-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACT (CGZ)

Pursuant to [Advisory Notice A20-008](#) and in relation to [Circular 137-20](#), Bourse de Montréal Inc. (the “Bourse”) wishes to inform its participants that, subject to regulatory approvals, it will resume order entry and trading on the Two-Year Government of Canada Bond Futures (CGZ) contracts expiring in March 2021 (H21), June 2021 (M21), September (U21)¹ and related strategies, **effective as of November 16, 2020.**

Note that order entry and trading on the December 2020 (Z20) contract will remain suspended until expiry.

As of the effective date (November 16, 2020), the CGZ contracts will have a new underlying nominal value of **C\$100,000** of Government of Canada bonds with a 6% notional coupon. Consequently, the value of the minimum price fluctuation of the CGZ contracts will shift from C\$10 to C\$5. The changes are summarized below:

Two-Year Government of Canada Bond Futures (CGZ)	Previous specification	New specification (as of November 16)
Underlying Interest	C\$200,000 nominal value of a Government of Canada bond with a 6% notional coupon.	C\$100,000 nominal value of a Government of Canada bond with a 6% notional coupon.
Minimum price fluctuation	0.005 = C\$10 per contract	0.005 = C\$5 per contract

If you have any questions or require additional information, please do not hesitate to contact us at the below coordinates.

Regards,

¹ The September 2021 contract was listed following the September 2020 contract expiry, and has been in a suspended state since its inception date.

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