



CIRCULAR 007-19

January 8, 2019

REQUEST FOR PROPOSAL: MARKET MAKING OF THREE-MONTH CANADIAN BANKERS' ACCEPTANCE FUTURES (BAX)

Bourse de Montréal Inc. (the "Bourse") is issuing a Request for Proposal ("RFP") for the market making of the Three-Month Canadian Bankers' Acceptance Futures (BAX). This RFP is intended for approved participants and foreign approved participants, as well as their eligible clients, interested in submitting proposals outlining their abilities and commitment towards market making activities for the designated contracts. The market making requirements and the conditions of the program are indicated in the attached RFP.

At the end of the RFP submission period, the Bourse may proceed with the selection of up to four (4) market makers.

Proposed Timeline:

Implementation Timeline*	Event
January 8th, 2019	Distribution of RFP
January 25th, 2019	Deadline for delivery of Proposals to the Bourse
February 8th, 2019	Notification of selected Market Makers
February 28th, 2019	Deadline for signature of the Market Making Agreement
March 1st, 2019	Launch of the Market Making Program

* *The proposed timeline is subject to change at the discretion of the Bourse.*

You will find more information about the Market Making Program, as well as the Request for Proposal and Market Maker Application in **Annex 1**.

For additional information, please contact Mark Gunnip, Senior Manager, Business Development, Interest Rate Derivatives, at 1 (514) 871-3502 or by email at Mark.gunnip@tmx.com.

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