



CIRCULAR 128-20
July 15, 2020

Market Making Call for Interest

Two-Year Government of Canada Bond Futures (CGZ) Market Making Program

OVERVIEW

As part of its continued efforts to develop the Canadian listed yield curve, the Montréal Exchange (the “Bourse”) intends to relaunch its Two-Year Government of Canada Bond Futures (CGZ) in order to continue to grow the derivatives market and address the needs of market participants.

Consequently, the Bourse is looking to implement a market making program on these contracts with the ultimate goal to foster and promote market liquidity during domestic trading hours.

The Bourse is calling upon interested parties to provide feedback, **by Friday August 7th 2020**, with regards to the upcoming program in order to achieve an optimal overall structure and gauge interest. As such, the Bourse is seeking:

1. Feedback with regards to the potential incentive scheme;
2. An indication of what type of market the interested party would be able to provide (size, spread and qualitative efforts, basis, etc.);
3. Any other comments/suggestions.

The Bourse’s standard and formal Request for Proposal (RFP) process will take place following this Call for Interest.

This document was drafted for informational purposes only and may not be reflective of final market making program specifications, incentives or features. The information provided in this document and in any response to this Call for Interest is non-binding and subject to the content of published market making program(s) documentation and to the signature of a definitive market making agreement between Bourse de Montréal Inc. and potential market marker(s). All documents submitted by respondents and the information contained in the responses shall be treated as confidential by the Bourse.



CONTACT

Robert Catani

Head of Institutional Sales and Trading, Fixed Income & Derivatives

Phone: 647-467-1762

Email: Robert.catani@tmx.com

Mark Gunnip

Senior Manager, Business Development, Interest Rate Derivatives

Phone: 514 241-2561

Email: Mark.gunnip@tmx.com