



MONTRÉAL EXCHANGE

Request for Quote

The Montréal Exchange Enhanced its RFQ Functionality

Background

The Montréal Exchange (MX) enhanced its Request for Quote functionality (RFQ). This upgrade offers participants an additional liquidity seeking tool, which is beneficial especially in the trading of the MX's developing contracts. This enhancement is a natural progression towards achieving MX's ultimate goal of creating more efficient, transparent and accessible Canadian listed derivatives market.

The improved functionality allows the RFQ submitter to request a bid, an offer or a two-sided market on any MX listed instrument. Market participants who elect to respond to the RFQ will do so by placing an order in the central limit order book.

The enhanced RFQ was launched on March 28, 2016.

EXAMPLE

The RFQ functionality is available on ALL MX listed futures, options, and options on futures. Requests for bids, offers, or a two-sided market are broadcasted as "Sell", "Buy", or "Both", respectively, reflecting the transaction the submitter is initiating. Requests which are unspecified by the submitter are treated as a request for a two-sided market.

| TIME | KIND | SYMBOL | VOLUME | SIDE |
|----------|------|--------------|--------|------|
| 14:15:59 | RFQ | OBXU16P99125 | 300 | Sell |
| 13:12:14 | RFQ | SXFM16 | 200 | Buy |
| 13:14:16 | RFQ | CGFM16 | 250 | Buy |
| 12:16:18 | RFQ | OBXH17C9950 | 200 | Buy |
| 11:11:11 | RFQ | OGBM16C14150 | 150 | Both |
| 09:45:16 | RFQ | CGFM16 | 400 | Sell |
| 09:28:52 | RFQ | BAXU18 | 1000 | Both |

For more information

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