

Advisory Notice A20-009

Reminder - Modification to the Minimum Price Fluctuation of the Three-Month Canadian Bankers' Acceptance Futures (BAX)

Pursuant to [Circular 143-20](#), Bourse de Montréal Inc. (the "Bourse") wishes to remind its market participants that the modification to the minimum price fluctuation (tick size) of the Three-Month Canadian Bankers' Acceptance Futures (the "BAX contract") will become effective on September 21, 2020, before the market open.

Specifically, as of the effective date, the minimum fluctuation price for the ninth, tenth, eleventh and twelfth quarterly BAX contract months (the "greens") will be reduced by half, from 0.01 index points (a full tick) to 0.005 index points (a half tick). Therefore, as of the effective date, all BAX contracts will have the same minimum price fluctuation increment.

For additional information on this notice, or if you require technical assistance, please contact the Technical Help Desk.

Technical Help Desk

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