

RFQ

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

ADDITIONAL INFORMATION

For more information, please contact Robert Tasca, Director, Interest Rate Derivatives and Client Solutions Group at robert.tasca@tmx.com