

Advisory Notice A20-014

ADVISORY NOTICE

LAUNCH OF MARKET MAKING PROGRAM ON THE TWO-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACT (CGZ)

Pursuant to [Advisory Notice A20-11](#), Bourse de Montréal Inc. (the “Bourse”) wishes to inform its participants that a market making program will launch on its Two-Year Government of Canada Bond Futures (CGZ) on **December 1st, 2020**, to drive growth and liquidity in the two-year point of the Canadian listed yield curve.

The first actively quoted contract will be the **March 2021 (MX symbol: CGZH21)**. As a reminder, order entry and trading on the December 2020 contract (MX Symbol: CGZZ20) will remain suspended until expiry.

Additionally, to support the development of the CGZ contract, the Bourse will list on a quarterly basis the following Canadian yield curve strategies:

Strategy Description	Ratio	MX Symbol (for H21 contracts)
5Y / 10Y GoC futures spread (already listed)	2 : 1	2CGFH21 - 1CGBH21
(New) 2Y / 5Y GoC futures spread	3 : 1	3CGZH21 - 1CGFH21
(New) 2Y / 10Y GoC futures spread	6 : 1	6CGZH21 - 1CGBH21
(New) 2Y / 5Y / 10Y GoC futures butterfly	6 : 4 : 1	6CGZH21 - 4CGFH21 + 1CGBH21

For more information about the CGZ contract specifications, please visit the product webpage [here](#).

If you have any questions or require additional information, please do not hesitate to contact us at the below coordinates.

Regards,

Market Operations

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