



<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
<input type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

**CIRCULAR 007-18**  
**January 16, 2018**

## REQUEST FOR PROPOSAL

### **MARKET MAKING OF THREE-MONTH CANADIAN BANKERS’ ACCEPTANCE FUTURES (BAX)**

Bourse de Montréal Inc. (the “Bourse”) is issuing a Request for Proposal (“RFP”) for the market making of the Three-Month Canadian Bankers’ Acceptance Futures (BAX). This RFP is intended for approved participants and foreign approved participants, as well as their eligible clients, interested in submitting proposals outlining their abilities and commitment towards market making activities for the designated contracts. The Market making requirements and the conditions of the program are indicated in the attached RFP.

At the end of the RFP submission period, the Bourse may proceed with the selection of up to four market makers.

**Proposed Timeframe:**

<b>Implementation Timeline</b>	<b>Event</b>
January 16th, 2018	Distribution of RFP
February 5th, 2018	Deadline for delivery of Proposals to the Bourse
February 16th, 2018	Notification of selected Market Makers
February 28th, 2018	Deadline for signature of the Market Making Agreement
March 1st, 2018	Launch of the Market Making Program

\* The proposed timeframe is subject to change at the discretion of the Bourse.

You will find detailed information about the Market Making Program attached herein or on the website of the Bourse at [www.m-x.ca](http://www.m-x.ca).

For additional information, please contact Mark Gunnip, Manager, Business Development, Fixed Income Derivatives, at 514-871-3502 or by email at [mark.gunnip@tmx.com](mailto:mark.gunnip@tmx.com).

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