

**CIRCULAR 061-23**

April 22, 2023

**MARKET ORDER TYPE**

In reference to [Circular 049-23](#) published on April 3, 2023 kindly note that the market order protection bands for the Three-Month Canadian Bankers' Acceptance Futures (BAX) will be as follows as of April 23, 2023 :

Instrument	Market Order Protection Bands
Three-Month Canadian Bankers' Acceptance Futures (BAX):  six (6) nearest contract months (two (2) nearest non quarterlies and four (4) nearest quarterlies)	0.015 outrights, strategies, and spreads
Three-Month Canadian Bankers' Acceptance Futures (BAX):  all other contract months	0.03 outrights, strategies, and spreads

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