



CIRCULAR 075-20

April 30, 2020

REQUEST FOR PROPOSAL

**MARKET MAKING OF THREE-MONTH CANADIAN OVERNIGHT REPO RATE AVERAGE
“CORRA” FUTURES (CRA)**

Bourse de Montréal Inc. (the “Bourse”) is issuing a Request for Proposal (“RFP”) for the market making of the Three-Month Canadian Overnight Repo Rate Average “CORRA” Futures (CRA). 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 three market makers.

Proposed Timeline:

Implementation Timeline*	Event
April 30th, 2020	Distribution of RFP
May 18th, 2020	Deadline for delivery of Proposals to the Bourse
May 29th, 2020	Notification of selected Market Makers
June 11th, 2020	Deadline for signature of the Market Making Agreement
June 12th, 2020	Launch of the Market Making Program

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

You will find more information about the Market Making Program, as well as the Request for Proposal and Market Maker Application in Annex 1.

For additional information, please contact Mark Gunnip, Senior Manager, Business Development, Interest Rate Derivatives, at 1 (514) 871-3502 or by email at mark.gunnip@tmx.com.

Robert Tasca
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