



NOTICE TO MEMBERS

No. 2019 – 083

July 23, 2019

Please see below the Advisory Notice A19-005, **as published by the Montréal Exchange**, in regards to the CGF Delivery Standards change.

UPDATE - MODIFICATION TO THE FIVE-YEAR GOVERNMENT OF CANADA BOND FUTURES CONTRACT (CGF) DELIVERY STANDARDS

Pursuant to Advisory Notice A19-004 and in relation to Circular [076-19](#), the Montréal Exchange wishes to inform its participants that it will resume order entry and trading on the CGF contracts expiring in December 2019 (Z19), March 2020 (H20) and June 2020 (M20) and related strategies, effective as of July 25, 2019. There will be no impact on the September 2019 (U19) contract.

The updated CGF delivery standards and the ensuing deliverable Government of Canada bond issues and conversion factors applicable to the December 2019 (Z19), March 2020 (H20) and June 2020 (M20) contracts (that are based on the new CGF contract specifications) are available in Circular [100-19](#). A summary of the CGF delivery standards modifications is provided in the table below:

CGF Delivery standards	Current Requirement	NEW Requirement
Government of Canada bonds remaining maturity range (as of the first day of the delivery month, calculated by rounding down to the nearest whole month period)	[4.25 years - 5.25 years]	[4.5 years - 5.5 year]
Minimum Government of Canada bonds outstanding amount	C\$3.5 billion	C\$3 billion

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

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Regards,

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