

**For Immediate Release
November 10, 2022**

Canadian securities regulators seek input on regulatory regime for accessing real-time market data

Toronto - The Canadian Securities Administrators (CSA) announced today that it is [seeking input](#) on improving access to real-time market data for equity securities, including several proposed regulatory options to improve its availability.

Access to real-time market data, which contains critical information about orders sent to and trades executed on all Canadian equity marketplaces, is key for market participants, investors, and their advisors to make informed decisions.

Market participants in Canada and other jurisdictions have raised concerns about the accessibility and cost of real-time market data. Typically, information about orders and trades for equity securities is fragmented across multiple trading venues, which may lead to inefficiencies.

In response, the CSA began a fact-finding review of the issues associated with access to real-time market data that involved, in part, interviews with a cross section of market participants as well as a data gathering and analysis exercise. The consultation paper published today includes the results of the CSA's review and seeks feedback on proposed options that may address the concerns raised by market participants.

The initial proposed options focus on ensuring the existing regulatory regime facilitates fair access to real-time market data by increasing transparency and standardized terminology, among other things. The longer-term options propose an overhaul of the regulatory regime for accessing consolidated real-time market data.

[CSA Consultation Paper 21-403 Access to Real Time Market Data](#) is available on CSA members' websites. Comments should be submitted in writing by February 10, 2023.

The CSA, the council of the securities regulators of Canada's provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

– 30 –

For media inquiries, please contact:

Ilana Kelemen Canadian Securities Administrators media@acvm-csa.ca	JP Vecsi Ontario Securities Commission media_inquiries@osc.gov.on.ca
---	---

For investor inquiries, please contact [your local securities regulator](#).