

Bank of Canada Announces New Schedules for the Bank of Canada Liquidity Operations Commencing the Week of 27 April 2009

NOTICE – 24 April 2009, 15:00 (ET)

The following are new schedules of the Bank of Canada liquidity operations commencing the week of 27 April 2009 and running through to the July Fixed Announcement Date. Weekly auctions for term liquidity operations will continue through to at least the end of October 2009.

In addition, the Bank has modified the pricing methodology for the term PRA for Private Sector Instruments, to be effective immediately. It will be modified such that the minimum bid rate will be the target overnight rate plus 25 basis points.

Further details are available in the amended [Terms and Conditions for the Term PRA Facility for Private Sector Instruments](#).

Private Sector Term PRA Facility

| Auction (Settlement) Date | New Amount (millions) | Amount Maturing (millions) | Term (Days) | Maturity Date |
|----------------------------------|------------------------------|-----------------------------------|--------------------|----------------------|
| April 2009 | | | | |
| 28 (30) ¹ | \$1,000 | \$500 | 28 | 28 May |
| May 2009 | | | | |
| 5 (8) | minimum \$1,000 | | 83 | 30 July |
| 12 (14) | minimum \$1,000 | \$750 | 28 | 11 June |
| 20 (22) | minimum \$1,000 | \$750 | 27 | 18 June |
| 26 (28) | minimum \$1,000 | minimum \$1,000 | 29 | 26 June |
| June 2009 | | | | |
| 2 (5) | minimum \$1,000 | | 83 | 27 Aug |
| 9 (11) | minimum \$1,000 | minimum \$1,000 | 28 | 9 July |
| 16 (18) | minimum \$1,000 | minimum \$1,000 | 28 | 16 July |
| 23 (26) | minimum \$1,000 | minimum \$1,000 | 27 | 23 July |
| 30 (3 July) | minimum \$1,000 | \$500 | 83 | 24 Sept |
| July 2009 | | | | |
| 7 (9) | minimum \$1,000 | minimum \$1,000 | 29 | 7 Aug |
| 14 (16) | minimum \$1,000 | minimum \$1,000 | 28 | 13 Aug |
| 21 (23) | minimum \$1,000 | minimum \$1,000 | 28 | 20 Aug |

¹ The April 28th auction was previously announced on 6 March 2009

Term Loan Facility

| Auction (Settlement) Date | New Amount (millions) | Term (Days) | Maturity Date |
|--------------------------------------|------------------------------|------------------------|----------------------|
| April 2009 | | | |
| 29 (30) ² | \$2,000 | 28 | 28 May |
| May 2009 | | | |
| 6 (7) | minimum \$2,000 | 28 | 4 June |
| 13 (14) | minimum \$2,000 | 28 | 11 June |
| 21 (22) | minimum \$2,000 | 27 | 18 June |
| 27 (28) | minimum \$2,000 | 29 | 26 June |
| June 2009 | | | |
| 3 (4) | minimum \$2,000 | 29 | 3 July |
| 10 (11) | minimum \$2,000 | 28 | 9 July |
| 17 (18) | minimum \$2,000 | 28 | 16 July |
| 25 (26) | minimum \$2,000 | 27 | 23 July |
| July 2009 | | | |
| 2 (3) | minimum \$2,000 | 27 | 30 July |
| 8 (9) | minimum \$2,000 | 29 | 7 Aug |
| 15 (16) | minimum \$2,000 | 28 | 13 Aug |
| 22 (23) | minimum \$2,000 | 28 | 20 Aug |

Substitution Schedule

| Notice Date³ | Substitution Date |
|--------------------------------|--------------------------|
| April 29 | May 1 |
| May 13 | May 15 |
| May 27 | May 29 |
| June 10 | June 12 |
| June 24 | June 26 |
| July 8 | July 10 |
| July 22 | July 24 |

²The April 29th auction was previously announced on 6 March 2009

³ The notice to substitute must be submitted to the Bank of Canada by noon, at the latest, on the notice date.