

Bank of Canada Announces the New Schedule for Bank of Canada Term PRA Liquidity Operations Commencing the Week of 26 October 2009

NOTICE 20 October 2009, 09:00 (ET)

As indicated in the [22 September announcement](#), the Bank of Canada today releases the new schedule for Bank of Canada Term PRA liquidity operations commencing the week of 26 October 2009 and running through to the January 2010 Fixed Announcement Date.

To reinforce the Bank's [conditional commitment](#) to maintain the overnight rate at 1/4 per cent until the end of the second quarter of 2010, the minimum and maximum bid rates for the regular Term PRA operation will continue to be at the target rate and the Bank Rate, respectively. The maturity of the longest Term PRA is being reduced from 9 months to 6 months, so that maturity dates will roughly correspond with the end of the second quarter of 2010.

As indicated in the 22 September announcement, Term PRA auctions will continue through to at least the end of January 2010.

The Bank of Canada remains committed to providing liquidity as required to support the stability of the Canadian financial system and the functioning of financial markets.

Further details on the Bank of Canada Term PRA facility are available in the [Terms and Conditions for the Term PRA Facility](#).

Term PRA Facility

Auction (Settlement) Date	New Amount (millions)	Amount Maturing (millions)	Term (Days)	Maturity Date
October 2009				
26 (28)	minimum \$1,000	\$3,000	84	20 January 2010
November 2009				
9 (12)	minimum \$1,000	\$1,000	168	29 April 2010
23 (25)	minimum \$1,000	\$2,000	85	18 February 2010
December 2009				
7 (9)	minimum \$1,000	\$750	169	27 May 2010
21 (23)	minimum \$1,000	\$2,000	85	18 March 2010
January 2010				
5 (7)	minimum \$1,000	\$1,000	169	25 June 2010
18 (20)	minimum \$1,000	minimum \$2,000	85	15 April 2010

Substitution Schedule

Notice Date¹	Substitution Date
4 November 2009	6 November 2009
18 November 2009	20 November 2009
2 December 2009	4 December 2009
16 December 2009	18 December 2009
6 January 2010	8 January 2010
20 January 2010	22 January 2010

¹ The notice to substitute must be submitted to the Bank of Canada by noon, at the latest, on the notice date.