

## Bank of Canada Announces the New Schedule for Bank of Canada Term PRA Operations Commencing 16 February 2010

**NOTICE 19 January 2010, 09:00 (ET)**

Further to the [15 December 2009 announcement](#), the Bank of Canada today releases the new schedule for the monthly Bank of Canada Term PRA operations commencing 16 February 2010 and running through to the April 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 6 months to 3 months, so that maturity dates will roughly correspond with the end of the second quarter of 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

<b>Auction (Settlement) Date</b>	<b>New Amount (millions)</b>	<b>Amount Maturing (millions)</b>	<b>Term (Days)</b>	<b>Maturity Date</b>
<b>February 2010</b>				
16 (18)	minimum \$1,000	\$2,000	84	13 May 2010
<b>March 2010</b>				
15 (17)	minimum \$1,000	\$2,000	85	10 June 2010
<b>April 2010</b>				
12 (14)	minimum \$1,000	\$1,000	85	8 July 2010

## Substitution Schedule

<b>Notice Date<sup>1</sup></b>	<b>Substitution Date</b>
3 February 2010	5 February 2010
24 February 2010	26 February 2010
10 March 2010	12 March 2010
24 March 2010	26 March 2010
7 April 2010	9 April 2010

---

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