

**Bank of Canada**  
**Supplementary Information of Balance Sheet Loans and receivables**  
**As at 31 January 2009**

**Table 1: Loans and receivables – Composition details**

	(\$ millions)
Term Loan Facility <sup>1</sup>	125.1
Other advances to CPA members <sup>2</sup>	<u>0</u>
	<u>125.1</u>
Term PRA <sup>3</sup>	36,687.8
SPRA <sup>4</sup>	<u>0</u>
	<u>36,687.8</u>
Other	<u>4.7</u>
Total loans and receivables	36,817.6 =====

**Table 2: Market value and composition of securities purchased under term purchase and resale agreements**

	(\$ millions)	
Securities issued or guaranteed by the Government of Canada	20,645.4	54%
Securities issued or guaranteed by a provincial government	11,101.1	29%
Securities issued by a municipality	238.1	1%
Corporate securities <sup>5</sup>	3,740.8	10%
Asset Backed Commercial Paper <sup>6</sup>	<u>2,479.5</u>	6%
Total Securities backing Term PRAs outstanding	38,204.9 =====	
Term PRA outstanding	36,687.8 =====	
Collateralization		104%

<sup>1</sup> Loans advanced under the Term Loan Facility are secured by pledges of the institutions' non-mortgage loan portfolio. The Bank assigns a collateral value of 60 per cent of the reported value of this portfolio. The \$125.1 million advanced is supported by \$208.5 million of non-mortgage loans pledged as collateral. For more information see [http://www.bankofcanada.ca/en/notices\\_fmd/2008/not171008\\_doc.html](http://www.bankofcanada.ca/en/notices_fmd/2008/not171008_doc.html).

<sup>2</sup> Overnight advances are secured by securities eligible as collateral under the Bank's Standing Liquidity Facility. For more information see <http://www.bankofcanada.ca/en/financial/securities.pdf>

<sup>3</sup> Term PRA operations include the Private Sector Money Market Facility. See Table 2 for detail regarding the securities used in Term PRA operations.

<sup>4</sup> SPRA are overnight purchase and resale operations conducted using Government of Canada securities unless otherwise specified.

<sup>5</sup> Minimum issuer credit rating for short-term corporate debt is R1 (low) by DBRS, A-1 (mid) by S&P, or P1 by Moody's. Minimum long-term issuer credit rating is A (low) by DBRS, A- by S&P, or A3 by Moody's.

<sup>6</sup> Asset Backed Commercial Paper must meet the eligibility criteria and conditions necessary to be acceptable as collateral under the Bank of Canada's Standing Liquidity Facility. Details are available at <http://www.bankofcanada.ca/en/financial/securities.pdf>

## Margin Requirements

The following margin requirements will be applied (note that, for securities with up to one year to maturity, the margins are adjusted by term divided by 365):

Collateral Type	Maturity				
	Up to 1 year	>1-3 years	>3-5 years	>5-10 years	>10 years
Securities issued by the Government of Canada, including stripped coupons and residuals	1.0%	1.0%	1.5%	2.0%	2.5%
Securities guaranteed by the Government of Canada (including Canada Mortgage Bonds and NHA mortgage-backed securities)	1.5%	2.0%	2.5%	3.0%	3.5%
Securities issued by a provincial government	2.0%	3.0%	3.5%	4.0%	4.5%
Securities guaranteed by a province	3.0%	4.0%	4.5%	5.0%	5.5%
Bankers' acceptances, promissory notes, commercial paper, and short-term municipal paper, including those of foreign issuers (rate A-1 (high) by S&P, or R-1 (mid) or better by DBRS)	7.5%				
Bankers' acceptances, promissory notes, commercial paper, and short-term municipal paper, including those of foreign issuers (rate A-1 (mid) by S&P, or R-1 (low) by DBRS), or P1 by Moody's)	12.0%				
Asset-backed commercial paper (minimum two ratings, R-1 (high) by DBRS, P1 by Moody's, A-1 (high) by S&P, or F1+ by Fitch)	7.5%				
Bank-sponsored asset-backed commercial paper (minimum two ratings, R-1 (high) by DBRS, P1 by Moody's, A-1 (high) by S&P, or F1+ by Fitch) from affiliated dealer <sup>7</sup>	22.5%				
Corporate, municipal, and foreign-issuer bonds (AAA rated)	4.0%	4.0%	5.0%	5.5%	6.0%
Corporate, municipal, and foreign-issuer bonds (AA rated)	7.5%	7.5%	8.5%	9.0%	10.0%
Corporate, municipal, and foreign-issuer bonds (A rated)	12.0%	12.0%	13.0%	13.5%	15.0%
Securities issued by the United States Treasury <sup>8</sup>	2.0%	2.0%	4.5%	5.0%	7.0%

<sup>7</sup> The margin requirement on bank-sponsored ABCP from an affiliated dealer is not adjusted for term divided by 365.

<sup>8</sup> Note: An additional 2.5% (not adjusted for term divided by 365) will be added to the above margin requirements for securities issued by the United States Treasury to account for foreign exchange risk.