

## Auction Timelines - Effective February 2024

	Call for Tenders	Bidding Deadline	Results Released no later than <sup>1</sup> :
<b>Government of Canada Auctions</b>			
1. Cash Management Bills	Any day at 9:45am or 4pm	10:30am <sup>2</sup>	10:35am
2. Treasury Bills	Preliminary – two weeks prior to auction at 10:40am Final – week prior to auction at 10:40am	10:30am	10:35am
3. Bond Auctions (Nominal)	Week prior to auction at 3:30pm <sup>3</sup>	12:00pm	12:05pm
4. Cash Management Bond Buyback	Preliminary – week prior to auction at 3:30pm Final – day of auction at 9:00am	11:15am	11:25am
5. Receiver General Cash Balances			
a) Morning Auction AM b) Morning Auction AM ( <b>Interest Rate announcement day</b> )	Day prior to auction by 5:00pm	9:15am <b>10:00am</b>	9:20am <sup>1</sup> <b>10:05am<sup>1</sup></b>
<b>Bank of Canada Operations</b>			
1. Securities Repo Operation (SRO)	10:00 am	10:15am	10:20am
2. Overnight Reverse Repo (ORR)	Ad hoc, normally 11:45 <sup>4</sup>	12:00pm	12:05pm
3. Overnight Repo (OR)	Ad hoc, normally 11:45 <sup>4</sup>	12:00pm	12:05pm
4. For other Programs introduced by the Bank go to: <a href="https://www.bankofcanada.ca/markets/">https://www.bankofcanada.ca/markets/</a>			

<sup>1</sup> With the exception of the Receiver General cash balances auctions, all auction results are available on BCAS and on the Bank of Canada's Web site. Results of Receiver General cash balances auctions are available to participants only.

<sup>2</sup> If a cash-management bill needed to be auctioned on the same day as a treasury bill auction, the cash-management bill auction would take place at 9:15 a.m.

<sup>3</sup> On days when the domestic bond and money markets are scheduled to close early, as recommended by the Canadian Investment Regulatory Organization (CIRO), the Bank will release the CFT(s) in the morning.

<sup>4</sup> ORR and OR operations are offered at the Bank's discretion based on conditions observed in the overnight funding market, normally at 11:45am (ET) with a deadline of 12 noon for participants to submit tenders. The Bank reserves the right to conduct these operations earlier or later in the day if necessary.