



BANK OF CANADA
BANQUE DU CANADA

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Statement on the Nomination of a New Federal Reserve Chair

OTTAWA, ONTARIO—The Bank of Canada congratulates Jerome Powell on his nomination as the new Chair of the Board of Governors of the Federal Reserve System. The Bank has worked with Mr. Powell in his capacity as a member of the Federal Reserve Board and we look forward to continuing the close working relationship enjoyed by our two institutions.

The Bank has been honoured to work with Chair Janet Yellen. We are grateful for her many years of service to the Board, and her consistent demonstration of leadership, integrity and collaboration among the international policy-making community.