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Operational Details for the Bank of Canada's Purchase of Canada Mortgage Bonds (CMBs) in the Secondary Market

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Operational details for the Bank of Canada's purchase of Canada Mortgage Bonds (CMBs) in the secondary market

Notice - Monday, March 16, 2020, 16:00 (ET)



Consistent with the announcement that the Bank stands ready, as a proactive measure, to provide support to the Canada Mortgage Bond (CMB) market, the Bank will purchase CMBs in the secondary market through a competitive tender process. As a starting point, the Bank will target purchases of up to \$500 million per week. Operations will be conducted twice weekly and will continue for as long as market conditions warrant. The targeted amount may be adjusted higher or lower to reflect changing market conditions. Purchases will be conducted through Primary Dealers (PDs) and the Bank will announce the specific operational details ahead of the first purchase operation, which is expected to take place tomorrow, March 17, 2020. Following each operation, the Bank will disclose the amount of each CMB purchased.

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