Bank of Canada Announces Details of its Term PRA for Private Sector Instruments Operation (September 2009)

Bank of Canada/Central Bank of Canada/La Banque du Canada

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Bank of Canada Announces Details of its Term PRA for Private Sector Instruments Operation

Notice - Friday, September 4, 2009, 15:00 (ET)

In accordance with the schedule of term purchase and resale agreement (PRA) auctions for private sector instruments announced on 21 July (see schedule), the Bank of Canada announced today that it will conduct a term PRA operation for private sector instruments as follows:

<table>
<thead>
<tr>
<th>Amount</th>
<th>Minimum Bid Rate</th>
<th>Auction Date</th>
<th>Settlement Date</th>
<th>Term (Days)</th>
<th>Maturity Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>$500 million</td>
<td>0.500%</td>
<td>9 September 2009</td>
<td>11 September 2009</td>
<td>27</td>
<td>8 October 2009</td>
</tr>
</tbody>
</table>

Primary Dealers (PDs) are asked to submit the bids of their indirect bidders between 9:15 and 9:30 (ET) on the day of the auction to the Bank of Canada. The results of this operation will be announced on the Bank's web site at 10:30 (ET). PDs must notify the Bank of Canada of the securities that will be used in the operation, by their indirect bidders, by 12:00 (ET) on the day of the auction.

The total amount of assets acquired through this term PRA operation will be announced on the Bank's web site on the settlement day by 16:45 (ET). This operation will also be reflected on the Bank of Canada's balance sheet.

Further details for this operation, including the eligible securities, are available in the Terms and Conditions for the new Term PRA for Private Sector Instruments.

The Bank will continue to provide additional term liquidity as long as conditions in financial markets warrant.

Market participants requesting further information are asked to contact pspra@bank-banque-canada.ca.

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Content Type(s): Press, Market notices