



BANK OF ENGLAND

News release

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Special Liquidity Scheme

In view of the current disorderly market conditions, the Bank of England is today announcing an extension of the drawdown period for its Special Liquidity Scheme to provide additional time for banks to plan their access to the scheme in an orderly fashion. The drawdown period will now end on 30 January 2009. The Bank will publish its consultation document on proposals for permanent reforms of its market operations at a later date.

The features of the Scheme and the terms offered remain unchanged.

Note to Editors

When the scheme was launched on 21 April 2008, the drawdown period was six months and so was due to close on 21 October.

Details of the Special Liquidity Scheme can be found at:

www.bankofengland.co.uk/markets/sls/index.htm