



Bank of Canada Introduces Further Measure to Provide Liquidity to the Canadian Financial System

Notice - Wednesday, November 12, 2008, 08:00 (ET)

Consistent with its commitments under the **G7 Plan of Action**, the Bank of Canada announced on **14 October** measures to provide exceptional liquidity to the Canadian financial system. Further to these measures, the Bank today announced plans for a Canadian Dollar Term Loan Facility (TLF).

The TLF will be transacted through a single price auction process with direct participants in the Large Value Transfer System (LVTS) who have completed the necessary legal arrangements. The TLF auctions will be held according to the following schedule:

Auction Date	Settlement Date	Minimum Amount (millions)	Term (Days)	Maturity Date
19 November	20 November	\$2,000	26	16 December
24 November	25 November	\$2,000	28	23 December
1 December	2 December	\$2,000	28	30 December
8 December	9 December	\$2,000	28	6 January 2009

Eligible collateral will be the **non-mortgage loan portfolio** as accepted on a temporary basis for LVTS and standing liquidity facility purposes. Further terms and conditions for the TLF are available at https://www.bankofcanada.ca/en/notices_fmd/2008/term_tlf_121108.html.

By providing greater flexibility for liquidity provision with respect to eligible collateral, the TLF will facilitate further improvement in money and credit markets.

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

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