



Bank of Canada announces changes to the Provincial Money Market Purchase (PMMP) program

Notice - Tuesday, September 15, 2020, 10:40 (ET)

The Bank's short-term liquidity programs announced since March to improve market functioning are continuing to have their intended effect. With significant improvements in short-term funding conditions and, in particular, improvements in the short-term provincial borrowing market, the Bank is making amendments to the **PMMP program**.

Effective September 21, 2020, the Bank will reduce the amount it purchases from up to 20% to up to 10% of each accepted offering of directly issued provincial money market securities with terms to maturity of 12-months or less. The 10 percent limit may be adjusted if market conditions warrant.

The Bank of Canada continues to closely monitor global and domestic market developments and remains committed to providing liquidity as required to support the functioning of the Canadian financial system.

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