



Bank of Canada's Intention to Introduce a Bankers' Acceptance Purchase Facility

Notice - Friday, March 13, 2020, 14:00 (ET)

In order to support the continuous functioning of financial markets, the Bank of Canada (Bank) is announcing its intention to launch the Bankers' Acceptance Purchase Facility (BAPF). The Bankers Acceptance market is one of Canada's core funding markets and a key source of financing for small- and medium-size corporate borrowers.

Starting the week of Monday, 23 March 2020 the Bank will conduct secondary market purchases of 1-month Bankers' Acceptances issued and guaranteed by any Canadian bank and of sufficiently high quality, broadly equivalent to a minimum short-term credit rating of R-1 (low).

Additional details on the BAPF will be forthcoming when the first operation is announced.

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

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