

Canada Mortgage Bond Purchase Program

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Announcement: The Canada Mortgage Bond Purchase Program (CMBP) is discontinued.

Program details

The Bank of Canada may purchase Canada Mortgage Bonds (CMBs) to [manage its balance sheet](#) or [support market functioning](#).

Purchases for balance-sheet management

In the normal course of business, the Bank purchases CMBs in the primary market as part of the regular management of its [balance sheet](#) to offset its liabilities, which consist mainly of bank notes in circulation.

Purchases for the purpose of balance-sheet management are structured to limit adverse impacts on the well-functioning of the CMB market and are consistent with the Bank's operational guidelines of neutrality, prudence and transparency.

For an overview of the principles governing the acquisition of financial assets, see this [statement of policy](#).

Operational details

Purchases are conducted on a non-competitive basis, directly with the Canada Mortgage and Housing Corporation (CMHC). The Bank directs its purchase request to CMHC which then determines the amount, if any, to be allocated to the Bank.

Purchases to support market functioning

In exceptional circumstances, the Bank purchases CMBs in the secondary market to support the functioning of the CMB market and the ability of financial institutions to finance mortgage lending to Canadian homeowners.

Operational details

Operations are conducted with Primary Dealers, generally on a twice-weekly basis, through a tender process. The Bank will target purchases of up to \$500 million per week, but the target amount and frequency of operations may be adjusted to reflect changing market conditions.

Specific operational details are disclosed at the time of the operation.

Duration

Announcement: The Bank will discontinue the CMBP with the last operations scheduled for the week of October 26, 2020.

Results

After each operation, the Bank will disclose the securities and amount purchased in the following tables.

Bonds for which FLT is indicated as the coupon rate have a variable coupon rate that changes every quarter.

Purchases for balance-sheet management

	ISIN	Coupon Rate	Maturity	Par Value	Price	Yield	Trade Date	Settle Date
	CA13509PHN65	0.950	2025-06-15	500,000,000	99.934	0.963	2020-03-11	2020-03-11
	CA13509PHC01	2.900	2024-06-15	250,000,000	104.350	2.020	2019-03-14	2019-03-14
	CA13509PGY30	2.550	2023-12-15	250,000,000	100.387	2.467	2018-12-13	2018-12-13

Purchases to support market functioning

Data available as: [CSV](#), [JSON](#) and [XML](#)

Our Valet API is designed to help you integrate your applications and processes with our data. For details, please see our [documentation](#).

Trade Date	Maturity	Coupon Rate	Amount Purchased (\$)	Purchase Yield (%)
2020-10-29	2023-09-15	2.350	10,000,000	0.410
2020-10-29	2028-12-15	2.650	55,000,000	0.906
2020-10-27	2021-12-15	1.500	10,000,000	0.208
2020-10-27	2027-06-15	2.350	30,000,000	0.782
2020-10-22	2021-12-15	1.500	20,000,000	0.204
2020-10-22	2027-06-15	2.350	10,000,000	0.777
2020-10-20	2022-12-15	2.400	0	–
2020-10-20	2023-09-15	2.350	40,000,000	0.374
2020-10-15	2022-12-15	2.400	15,000,000	0.295
2020-10-15	2027-06-15	2.350	45,000,000	0.709
2020-10-13	2023-09-15	2.350	30,000,000	0.355
2020-10-13	2028-03-15	2.350	25,000,000	0.759
2020-10-08	2022-12-15	2.400	15,000,000	0.317
2020-10-08	2023-09-15	2.350	30,000,000	0.367
2020-10-06	2022-12-15	2.400	25,000,000	0.327
2020-10-06	2023-09-15	2.350	0	–
2020-10-01	2022-12-15	2.400	53,000,000	0.328
2020-10-01	2028-12-15	2.650	62,000,000	0.836
2020-09-29	2023-09-15	2.350	20,000,000	0.382
2020-09-29	2028-03-15	2.350	35,000,000	0.757
2020-09-24	2022-12-15	2.400	30,000,000	0.339
2020-09-24	2023-09-15	2.350	15,000,000	0.395
2020-09-21	2023-09-15	2.350	15,000,000	0.405
2020-09-21	2024-06-15	2.900	20,000,000	0.472
2020-09-17	2023-09-15	2.350	10,000,000	0.412
2020-09-17	2026-09-15	1.900	20,000,000	0.669
2020-09-16	2023-12-15	2.550	60,000,000	0.431
2020-09-16	2026-09-15	1.900	0	–
2020-09-10	2022-12-15	2.400	30,000,000	0.362
2020-09-10	2023-09-15	2.350	0	–
2020-09-08	2023-09-15	2.350	40,000,000	0.418
2020-09-08	2030-06-15	1.750	15,000,000	0.949
2020-09-03	2023-09-15	2.350	40,000,000	0.415
2020-09-03	2026-09-15	1.900	5,000,000	0.666
2020-09-01	2026-09-15	1.900	45,000,000	0.714
2020-09-01	2030-06-15	1.750	45,000,000	1.011
2020-08-27	2022-12-15	2.400	75,000,000	0.389
2020-08-27	2030-06-15	1.750	15,000,000	1.046
2020-08-25	2026-09-15	1.900	0	–
2020-08-25	2030-06-15	1.750	30,000,000	1.002
2020-08-20	2022-12-15	2.400	15,000,000	0.362
2020-08-20	2028-03-15	2.650	110,000,000	0.813
2020-08-17	2026-09-15	1.900	35,000,000	0.709
2020-08-17	2028-03-15	2.650	30,000,000	0.823
2020-08-13	2026-09-15	1.900	0	–
2020-08-13	2030-06-15	1.750	30,000,000	1.001
2020-08-11	2022-12-15	2.400	20,000,000	0.377
2020-08-11	2026-09-15	1.900	45,000,000	0.708
2020-08-06	2022-12-15	2.400	10,000,000	0.361
2020-08-06	2027-06-15	2.350	30,000,000	0.692
2020-08-04	2022-12-15	2.400	10,000,000	0.366
2020-08-04	2027-06-15	2.350	5,000,000	0.694
2020-07-30	2022-12-15	2.400	0	–
2020-07-30	2028-12-15	2.650	45,000,000	0.824
2020-07-28	2022-12-15	2.400	25,000,000	0.395
2020-07-28	2030-06-15	1.750	50,000,000	0.939
2020-07-23	2027-06-15	2.350	30,000,000	0.771
2020-07-23	2030-06-15	1.750	85,000,000	0.962
2020-07-21	2025-06-15	0.950	0	–
2020-07-21	2029-09-15	2.100	15,000,000	0.896
2020-07-16	2025-06-15	0.950	29,000,000	0.626
2020-07-16	2027-06-15	2.350	70,000,000	0.761
2020-07-14	2025-06-15	0.950	0	–
2020-07-14	2028-12-15	2.650	110,000,000	0.876
2020-07-09	2027-06-15	2.350	30,000,000	0.782
2020-07-09	2028-03-15	2.350	65,000,000	0.828
2020-07-07	2025-06-15	0.950	0	–
2020-07-07	2027-06-15	2.350	0	–
2020-07-02	2023-12-15	2.550	20,000,000	0.539
2020-07-02	2028-12-15	2.650	75,000,000	0.917
2020-06-29	2023-12-15	2.550	25,000,000	0.554
2020-06-29	2027-06-15	2.350	25,000,000	0.833
2020-06-25	2023-12-15	2.550	0	–
2020-06-25	2028-12-15	2.650	60,000,000	0.915
2020-06-23	2024-06-15	2.900	35,000,000	0.626
2020-06-23	2027-06-15	2.350	75,000,000	0.866
2020-06-18	2023-12-15	2.550	37,000,000	0.568
2020-06-18	2025-12-15	2.250	98,000,000	0.742
2020-06-15	2022-12-15	2.400	165,000,000	0.447
2020-06-15	2023-12-15	2.550	10,000,000	0.568
2020-06-11	2027-06-15	2.350	85,000,000	0.859
2020-06-11	2028-03-15	2.350	120,000,000	0.894
2020-06-09	2024-06-15	2.900	10,000,000	0.641
2020-06-09	2028-12-15	2.650	150,000,000	1.003
2020-06-04	2024-06-15	2.900	10,000,000	0.686
2020-06-04	2027-06-15	2.350	115,000,000	0.941
2020-06-02	2022-06-15	1.750	25,000,000	0.408
2020-06-02	2023-12-15	2.550	0	–
2020-05-28	2022-06-15	1.750	72,500,000	0.418
2020-05-28	2024-06-15	2.900	112,500,000	0.653
2020-05-26	2023-12-15	2.550	60,000,000	0.594
2020-05-26	2025-06-15	0.950	130,000,000	0.738
2020-05-21	2024-06-15	2.900	140,000,000	0.656
2020-05-21	2027-06-15	2.350	155,000,000	0.871
2020-05-19	2027-06-15	2.350	93,000,000	0.941
2020-05-19	2028-03-15	2.350	40,000,000	1.005
2020-05-14	2028-03-15	2.350	145,000,000	0.950
2020-05-14	2029-09-15	2.100	90,000,000	1.008
2020-05-11	2025-12-15	1.950	102,000,000	0.767
2020-05-11	2028-03-15	2.650	90,000,000	0.952
2020-05-07	2024-06-15	2.900	90,000,000	0.678
2020-05-07	2028-12-15	2.650	90,000,000	0.988
2020-05-05	2025-06-15	0.950	75,000,000	0.795
2020-05-05	2029-09-15	2.100	250,000,000	1.033
2020-04-30	2023-12-15	2.550	30,000,000	0.638
2020-04-30	2024-06-15	2.900	110,000,000	0.799
2020-04-28	2024-06-15	2.900	120,000,000	0.749
2020-04-28	2029-09-15	2.100	181,500,000	1.045
2020-04-23	2028-03-15	2.650	75,000,000	1.002
2020-04-23	2029-09-15	2.100	85,000,000	1.064
2020-04-20	2022-06-15	1.750	100,000,000	0.535
2020-04-20	2023-09-15	3.150	221,000,000	0.708
2020-04-16	2023-09-15	3.150	87,500,000	0.641
2020-04-16	2026-09-15	1.900	152,500,000	0.873
2020-04-14	2026-09-15	1.900	35,000,000	1.036
2020-04-14	2028-12-15	2.650	180,000,000	1.179
2020-04-08	2022-06-15	1.750	72,500,000	0.668
2020-04-08	2027-06-15	2.350	177,500,000	1.239
2020-04-06	2022-12-15	2.400	75,000,000	0.760
2020-04-06	2023-12-15	2.550	190,000,000	0.964
2020-04-02	2023-12-15	2.550	75,000,000	0.910
2020-04-02	2028-12-15	2.650	160,000,000	1.187
2020-03-31	2024-06-15	2.900	70,000,000	0.972
2020-03-31	2028-03-15	2.650	165,000,000	1.224
2020-03-26	2022-12-15	2.400	110,000,000	0.935
2020-03-26	2028-03-15	2.650	150,000,000	1.409
2020-03-24	2028-03-15	2.650	152,000,000	1.413
2020-03-24	2028-12-15	2.650	90,000,000	1.443
2020-03-19	2022-06-15	1.750	0	–
2020-03-19	2022-12-15	2.400	305,000,000	–
2020-03-17	2024-06-15	2.900	46,000,000	–

Reporting

The Bank's [aggregate holdings](#) of CMBs are updated every Friday on the Bank's [weekly balance sheet](#).

The Bank's [individual holdings](#) of Government of Canada securities and federal government guaranteed debt securities issued by federal Crown corporations, including CMBs, are available at [Bank of Canada Holdings](#).

Key contacts

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Related notices

Bank of Canada announces changes to programs that support key financial markets October 15, 2020

As overall financial market conditions continue to improve in Canada, usage in several of the Bank's overall programs that support the functioning of key financial markets has declined significantly.

Content Type(s): [Press](#), [Market notices](#) | Source(s): [Bankers' Acceptance Purchase Facility](#), [Canada Mortgage Bond Purchase Program](#), [Term Repo Operations](#)

Results of today's Canada Mortgage Bond purchase operation April 23, 2020

Today the Bank of Canada purchased \$ 160,000,000 of Canada Mortgage Bonds in the secondary market.