



# Corporate Bond Purchase Program expanded to buy-side participants

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In May, the Bank of Canada introduced a **Corporate Bond Purchase Program** (CBPP) to support the liquidity and proper functioning of the corporate debt market.

To date, the CBPP has successfully served as a backstop to support the functioning of the Canadian corporate bond market, which is currently functioning well.

To ensure the program can continue to function as an effective backstop should market conditions deteriorate, the Bank is amending the terms of the program to allow eligible buy-side participants to offer bonds into the program.

This change will allow buy-side participants, who are either a portfolio manager registered with a provincial securities commission, or a federally or provincially regulated Canadian pension plan, to submit offers to the CBPP via **primary dealers**.

Buy-side participants who **register** with the Bank of Canada will be able to participate starting with the tender on October 20, 2020.

All information on this program, including the buy-side registration form, is available on the **CBPP webpage**.

The Bank of Canada continues to closely monitor global and domestic market developments and remains committed to providing all the liquidity the financial system needs so that it can continue to serve Canadians.

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