

## Auction Timelines - Effective 1 April 2020

	Call for Tenders	Bidding Deadline	Results Released no later than <sup>1</sup> :
<b>Government of Canada Auctions</b>			
1. Cash Management Bills	Any day at 9:45am or 4pm	10:30am <sup>2</sup>	10:35am
2. Treasury Bills	Final – week prior to auction at 10:40am	10:30am	10:35am
3. Nominal Bonds	Week prior to auction at 3:30pm <sup>3</sup>	12:00pm	12:05pm
4. Receiver General Cash Balances			
a) Morning auction AM	Day prior to auction by 5:00pm	9:15am	9:20am <sup>1</sup>
b) Morning auction AM ( <b>Interest Rate announcement day</b> )		<b>10:15am</b>	<b>10:20am<sup>1</sup></b>
c) Afternoon auction PM	Same day by 4:00pm	4:15pm	4:20pm <sup>1</sup>
<b>Bank of Canada Operations</b>			
1. Bank of Canada Purchases (secondary market purchases of Government of Canada securities)	Day prior at 3:30pm	11:00am	11:10am
2. Securities Lending Program	11:30am	11:45am	11:55am <sup>1</sup>
3. Term Repos	On Tuesdays and Thursdays Details of the next operation typically announced at 3:30pm	10:00am Bid Rate 9:30am	10:15am
4. Bankers' Acceptance Purchase Facility (BAPF)	Before 4pm after each operation	9am	
5. Canada Mortgage Bond Purchase (CMBP)	Twice a week		
6. Provincial Money Market Purchase (PMMP)	Daily		
7. For other Programs introduced by the Bank go to: <a href="https://www.bankofcanada.ca/markets/">https://www.bankofcanada.ca/markets/</a>			

<sup>1</sup> With the exceptions of the Receiver General cash balances auctions, Securities Lending and Term Repos all auction results are available on CARS and on the Bank of Canada's Web site. Results of Receiver General cash balances and Securities Lending auctions are available to participants only.

<sup>2</sup> If a cash-management bill needed to be auctioned on the same day as a treasury bill auction or a switch buyback, the cash-management bill auction would take place at 9:15 a.m. in place of the R.G. cash balance auction.

<sup>3</sup> On days when the domestic bond and money markets are scheduled to close early, as recommended by the Investment Industry Regulatory of Canada (IIROC), the Bank will release the CFT(s) in the morning.