



**BANK OF ENGLAND**

# News release

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## **Market Notice: Bank of England Foreign Currency Reserves**

The Bank of England is today announcing some changes to the financing of its foreign exchange reserves.

The previous Euro Note programme will cease. The final issue under the old programme was therefore the €3bln nominal Euro Note maturing 27 January 2009, issued at the beginning of 2006. There are two other outstanding Euro Notes maturing on 29 January 2007 and 28 January 2008, each for €2bln nominal.

The Bank will continue to issue securities in order to finance its portfolio of foreign exchange reserves. It plans to issue medium-term securities on an annual basis, with a regular timetable, a high degree of transparency and a group of banks to market and distribute each issue. Further details, including currency, maturity and the group of banks will be announced early each year.

Please direct any questions on Bank of England foreign currency reserves to:

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### **Notes**

1. As part of the monetary policy framework introduced by the Chancellor of the Exchequer in 1997, the Bank of England holds its own foreign exchange reserves in support of its monetary policy objective. These reserves are separate from the Government's own foreign exchange reserves, which the Bank manages as the Treasury's agent.