



BANK OF ENGLAND

News release

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US Dollar Repo Operations

Following the announcement on 29 September of an increase in the size of the Bank of England's swap facility with the Federal Reserve, the Bank is today holding an additional US dollar repo operation with a maturity date of 7 October to lend \$30bn of funds.

This is alongside the continuing operations under the swap facility to lend \$10bn of funds overnight, and the outstanding one-week operation for \$30bn conducted last Friday. These operations will therefore bring the total provision of US dollar liquidity by the Bank to US\$70bn.

Also, on 3 October, on the maturity of the outstanding one-week operation, the Bank will hold a further U.S. dollar repo operation to lend \$30bn for one week, maturing on 10 October. The 3 October operation, and any subsequent US dollar repo operation for one-week maturity, will be conducted against the extended collateral eligible in the Bank's sterling 3-month long-term repo operations.

The Bank's swap facility with the Federal Reserve runs until April 2009.

For more information please see the Market Notice published by the Bank today (<http://www.bankofengland.co.uk/markets/marketnotice081001.pdf>).

Market Notice

<http://www.bankofengland.co.uk/markets/Documents/marketnotice081001.pdf>