



PRESS RELEASE



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Bank of Canada releases 2002 schedule of dates for policy interest rate announcements

OTTAWA, Ontario, October 1, 2001 — The Bank of Canada today released its schedule of eight dates for announcing decisions on its key policy interest rate for 2002. The schedule of announcement dates for the remainder of this year and for 2002 is:

- Tuesday 23 October 2001
- Tuesday 27 November 2001
- Tuesday 15 January 2002
- Tuesday 5 March 2002
- Tuesday 16 April 2002
- Tuesday 4 June 2002
- Tuesday 16 July 2002
- Wednesday 4 September 2002
- Wednesday 16 October 2002
- Tuesday 3 December 2002

All announcements will continue to be made at 9 a.m. (E.T.).

In the interest of providing more timely information, the Bank also announced that, beginning in 2002, its semi-annual *Monetary Policy Report* will be released approximately one week after the announcement dates in April and October, and the *Update* to the report will be released about one week after the announcement dates in January and July. These reports will therefore be available about one week earlier than has been the practice in the past. Both the *Monetary Policy Report* and the *Update* reflect the economic developments and outlook underlying the interest rate decision that precedes their publication. The Bank will announce the specific release dates of the *Monetary Policy Report* and the *Update* for 2002 before the end of this year.

"The Bank's overall experience with a fixed schedule for announcing monetary policy actions has been very favourable," said Bank of Canada Governor David Dodge. "We believe that scheduled announcement dates have contributed both to the effectiveness of monetary policy and to more focused public commentary on the economic situation in Canada."

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