



BANK OF CANADA

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OTTAWA – The Bank of Canada announced today that the Governor's annual report to the Minister of Finance will have a new look and content that set it apart from reports of previous years. Governor Thiessen's first annual report puts particular emphasis on the manner in which the affairs of the Bank were managed in 1994. The report will be tabled in the House of Commons by the Minister later this month.

At the same time, the Bank announced that it will be introducing, in early May, a new report on monetary policy to be published twice a year, in the spring and in the fall.

These new communications initiatives are designed to bring more transparency and accountability to the Bank's operations and to its conduct of monetary policy.

The new report on monetary policy will provide useful information to individuals and businesses that need to know more about monetary policy for their decision-making. It will measure performance in terms of the Bank's targets for controlling inflation, and it will examine how current economic conditions in Canada are likely to affect future inflation.