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Bank of England/Central Bank of the United Kingdom

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Bank of England to suspend Liquidity Facility in Euros from 1 October 2021 – Market Notice 29 July 2021

The Bank of England, in co-ordination with the European Central Bank, is today announcing that in light of sustained improvements in funding market conditions it will suspend the Liquidity Facility in Euros (LiFE) at the end of September 2021.


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The final operation is scheduled to take place on 29 September 2021, but the facility could be rapidly reactivated at any stage if justified by market conditions.

The standing swap line arrangements between the Bank of England and the European Central Bank remain in place. And the Bank of England, in co-ordination with the European Central Bank, stands ready to re-adjust the provision of euro liquidity, including restarting LiFE, as warranted by market conditions.

LiFE operations will be suspended effective from 1 October 2021. The indicative auction schedule until 1 October 2021, as already published, remains unchanged. The last LiFE operation will occur on 29 September 2021.

The indicative schedule of all the Bank's market operations can be found on the [**information for participants webpage**](#).

Other than as amended by this Market Notice and the Market Notice published on 5 March 2019, the SMF Terms and Conditions and Operating Procedures as supplemented and amended by the [**Supplementary Terms for the Liquidity Facility in Euros**](#)  will apply to transactions under this Facility. Participants that enter bids in operations will be deemed to have accepted the Liquidity Facility in Euros Terms and their SMF Admission Letters will be deemed to be amended to admit them into LiFE.