



United Kingdom  
Debt Management  
Office

Eastcheap Court  
11 Philpot Lane  
London  
EC3M 8UD

T 020 7862 6500  
F 020 7862 6509

[www.dmo.gov.uk](http://www.dmo.gov.uk)

28 November 2016

## PRESS NOTICE

### THE FUTURE PROVISION OF GILT AND TREASURY BILL REFERENCE PRICES: UPDATE ON TRANSITION PROCESS

Further to the announcement on 11 October 2016 regarding the future provision of gilt and Treasury bill reference prices, the UK Debt Management Office (DMO) is now providing an update on the transition to the new pricing arrangement.

Following the recommendations made by the Independent Review<sup>1</sup> (the Review), the DMO is working closely and meeting regularly with the new joint providers FTSE Russell and Tradeweb during the transition period.

FTSE Russell and Tradeweb have begun discussions with users of reference prices regarding the new pricing arrangement and set in train the process of securing appropriate arrangements for the oversight committee. In due course, FTSE Russell and Tradeweb will provide details of the new reference price methodology, the arrangements for publishing the reference prices and the timetable for transition. The DMO will publish a further update in around eight weeks.

If you would like further information on the solution being developed by FTSE Russell and Tradeweb you can contact Tradeweb on [ECS@Tradeweb.com](mailto:ECS@Tradeweb.com) or 020 7776 3200.

---

<sup>1</sup> The final report of the Independent Review and a covering letter from Professor David Miles CBE to the Economic Secretary to the Treasury are available on the DMO website at <http://www.dmo.gov.uk/index.aspx?page=PriceProvision/Information>.