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## PRESS NOTICE

### CREATION ON 15 JULY 2014 OF COLLATERAL FOR CASH MANAGEMENT OPERATIONS

On Tuesday 15 July 2014, as previously announced and in accordance with paragraph D.10 of the 2014-15 UK Debt Management Office (“DMO”) Exchequer cash management remit, an additional £15,000 million (cash) of collateral will be created and issued to the DMO for use in the DMO’s Exchequer cash management operations. The collateral to be created will comprise £13,414 million (nominal) of conventional gilts (excluding gilts maturing within one year, double-dated, undated and rump gilts).

The increase in size of individual gilts ranges from £67 million (nominal) to £509 million (nominal). The amounts have been chosen to have a negligible effect on relevant indices.

The additional collateral will be held on the Debt Management Account by the DMO and will not be available for outright sale. Specific gilts will not be available to the repo market for a period of three months, during which time these new issues may be used in Delivery-by-Value (DBV) transactions.

A table showing the nominal amounts of each gilt to be created, with the revised nominal amounts of gilts in issue (rounded to the nearest £1 million) is published below.

#### Notes for editors

Paragraph D.10 of the DMO Exchequer cash management remit 2014-15 provides that additional gilt collateral may be issued to the DMO *“to assist the DMO in the efficient execution of its cash management operations”* and that any such creation will normally be on the third Tuesday of April, July and October 2014 and January 2015.

Collateral was last created in this way in July 2012, when £15,000 million (cash) £12,208 million (nominal) of conventional gilts (excluding gilts maturing within one year, double-dated, undated and rump gilts) was issued to the DMO.

	<b>Collateral (£mn)</b>	<b>New amount in issue (£mn)</b>
<b>Conventional gilts</b>		
4 3/4 Treasury 2015	509	38,388
8 Treasury 2015	139	10,496
2 Treasury 2016	431	32,468
4 Treasury 2016	466	35,114
1 3/4 Treasury 2017	383	28,897
8 3/4 Treasury 2017	146	11,025
1 Treasury 2017	420	31,689
5 Treasury 2018	463	34,861
1 1/4 Treasury 2018	457	34,471
4 1/2 Treasury 2019	477	35,962
1 3/4 Treasury 2019	401	30,212
3 3/4 Treasury 2019	377	28,434
4 3/4 Treasury 2020	437	32,954
3 3/4 Treasury 2020	323	24,320
8 Treasury 2021	316	23,815
3 3/4 Treasury 2021	373	28,082
4 Treasury 2022	498	37,543
1 3/4 Treasury 2022	381	28,741
2 1/4 Treasury 2023	361	27,184
2 3/4 Treasury 2024	135	10,168
5 Treasury 2025	460	34,702
4 1/4 Treasury 2027	394	29,673
6 Treasury 2028	250	18,825
4 3/4 Treasury 2030	386	29,102
4 1/4 Treasury 2032	465	35,062
4 1/2 Treasury 2034	372	28,055
4 1/4 Treasury 2036	349	26,301
4 3/4 Treasury 2038	331	24,932
4 1/4 Treasury 2039	259	19,539
4 1/4 Treasury 2040	326	24,581
4 1/2 Treasury 2042	350	26,351
3 1/4 Treasury 2044	359	27,052
3 1/2 Treasury 2045	67	5,067
4 1/4 Treasury 2046	281	21,154
4 1/4 Treasury 2049	260	19,561
3 3/4 Treasury 2052	291	21,965
4 1/4 Treasury 2055	315	23,731
4 Treasury 2060	278	20,967
3 1/2 Treasury 2068	128	9,628
	<b>13,414</b>	<b>1,011,073</b>
<i>Figures may not sum due to rounding</i>		

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