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## PRESS NOTICE

### CREATION ON 12 JULY 2016 OF COLLATERAL FOR CASH MANAGEMENT OPERATIONS

On Tuesday 12 July 2016, as previously announced and in accordance with paragraph D.10 of the 2016-17 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 £11,238 million (nominal) of conventional gilts (excluding gilts maturing within one year).

The increase in size of individual gilts ranges from £102 million (nominal) to £405 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 2016-17 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 2016 and January 2017.

Collateral was last created in this way in July 2014, when £15,000 million (cash) £13,414 million (nominal) of conventional gilts (excluding gilts maturing within one year, double-dated, undated and rump gilts) was issued to the DMO.

<b>Additional gilt collateral (nominal amounts) to be issued on 12 July 2016</b>		
	<b>Collateral (£mn)</b>	<b>New amount in issue (£mn)</b>
<b>Conventional gilts</b>		
8 3/4 Treasury 2017	119	11,144
1 Treasury 2017	342	32,031
5 Treasury 2018	376	35,237
1 1/4 Treasury 2018	372	34,843
4 1/2 Treasury 2019	388	36,350
1 3/4 Treasury 2019	326	30,538
3 3/4 Treasury 2019	306	28,740
4 3/4 Treasury 2020	355	33,309
2 Treasury 2020	343	32,154
3 3/4 Treasury 2020	262	24,582
1 1/2 Treasury 2021	346	32,456
8 Treasury 2021	257	24,072
3 3/4 Treasury 2021	303	28,385
4 Treasury 2022	405	37,948
1 3/4 Treasury 2022	310	29,051
2 1/4 Treasury 2023	293	27,477
2 3/4 Treasury 2024	287	26,915
5 Treasury 2025	374	35,076
2 Treasury 2025	271	25,443
1 1/2 Treasury 2026	119	11,203
4 1/4 Treasury 2027	331	31,004
6 Treasury 2028	203	19,028
4 3/4 Treasury 2030	359	33,641
4 1/4 Treasury 2032	378	35,440
4 1/2 Treasury 2034	339	31,784
4 1/4 Treasury 2036	317	29,762
4 3/4 Treasury 2038	269	25,201
4 1/4 Treasury 2039	227	21,266
4 1/4 Treasury 2040	265	24,846
4 1/2 Treasury 2042	284	26,635
3 1/4 Treasury 2044	292	27,344
3 1/2 Treasury 2045	295	27,623
4 1/4 Treasury 2046	246	23,108
4 1/4 Treasury 2049	211	19,772
3 3/4 Treasury 2052	252	23,592
4 1/4 Treasury 2055	264	24,745
4 Treasury 2060	242	22,709
2 1/2 Treasury 2065	102	9,602
3 1/2 Treasury 2068	208	19,486
	<b>11,238</b>	<b>1,053,542</b>

This press notice will be appearing on the DMO's website at: [www.dmo.gov.uk](http://www.dmo.gov.uk)