

SCREEN ANNOUNCEMENT - 3 JANUARY 2001 11:37

USE OF DMO's STANDING REPO FACILITY

An additional STG 125 million of 5 3/4 % Treasury Stock 2009 has today been created and made available to the market under the terms of the DMO's standing repo facility that was introduced on the 1st June 2000. It is intended that this additional stock will be cancelled on return, but the DMO will make an announcement at that time. The DMO has been given general collateral at the Bank of England's repo rate against the stock it has lent.

The additional stock created this morning is NOT eligible for inclusion in FTSE indices calculations.