

## **DMO SCREEN ANNOUNCEMENT: 25 August 2000**

The DMO expects to hold an ad hoc reverse repo tender at 8.30am on 1 September 2000. The size of the tender is expected to be up to STG 2000 million nominal with the maturity likely to be 8 September 2000.

The DMO's intention reflects the expected pattern of flows into the Exchequer in the period ahead. It allows for the possibility that the outstanding receipts arising from the auction of third generation mobile telephone licences may also be received in this period. The DMO does not envisage any further specific arrangements to manage the outstanding licence payments.

The tender will be open to the DMO's cash management counterparties who will be invited to offer stock on a yield basis, for same day settlement. In terms of collateral, the DMO will accept gilts on either a general collateral or delivery-by-value basis. Other arrangements are as set out in the Exchequer Cash Management Operational Notice issued by the DMO on 6 January 2000.

The DMO will confirm the details of the tender on this page at 8.30am on 1 September 2000.