

DMO SCREEN ANNOUNCEMENT

REVISION TO THE TERMS OF THE DMO'S STANDING REPO FACILITY: 2 NOVEMBER 2017

The UK Debt Management Office (DMO) is today announcing an amendment to the terms under which its Standing Repo Facility will be available to its regular dealing counterparties, following the rise in the Bank of England's official Bank Rate, announced earlier today.

With immediate effect, the floor rate applicable to borrowing gilts under this Facility will become 0.10% (previously 0.00%). Lending under this Facility will normally also involve an overnight, back-to-back cash neutral reverse repo GC trade executed at the Bank of England's Base Rate (currently 0.50%).

The DMO reserves the right to keep this under review and to alter the terms as it deems appropriate in the light of market conditions and/or any future Base Rate changes. All other terms of borrowing relating to this Facility remain unchanged. A revised Terms and Conditions document reflecting this change will be published on the DMO website at: <www.dmo.gov.uk>.