

## **CREATION OF COLLATERAL FOR CASH MANAGEMENT OPERATIONS: JANUARY 2009**

On Wednesday 21 January 2009, in accordance with paragraph 6.10 of the 2008-09 DMO Exchequer cash management remit, an additional £50,000 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 £43,950 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 £609 million (nominal) to £2,434 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 will only 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.

**Additional gilt collateral to be issued on 21 January 2009**

	<u>Collateral (£mn)</u>	<u>New amount in issue (£mn)</u>
<b>Conventional gilts</b>		
4¾% Treasury Stock 2010	1,928	21,285
6¼% Treasury Stock 2010	609	6,720
4¼% Treasury Gilt 2011	2,142	23,651
9% Conversion Loan 2011	662	7,312
3¼% Treasury Gilt 2011	747	8,247
5% Treasury Stock 2012	2,434	26,867
5¼% Treasury Gilt 2012	1,199	13,233
4½% Treasury Gilt 2013	1,848	20,397
8% Treasury Stock 2013	759	8,378
5% Treasury Stock 2014	1,602	17,686
4¾% Treasury Stock 2015	1,945	21,468
8% Treasury Stock 2015	906	9,998
4% Treasury Gilt 2016	1,977	21,827
8¾% Treasury Stock 2017	951	10,502
5% Treasury Gilt 2018	2,028	22,388
4½% Treasury Gilt 2019	879	9,703
4¾% Treasury Stock 2020	1,256	13,868
8% Treasury Stock 2021	2,055	22,686
5% Treasury Stock 2025	1,893	20,899
4¼% Treasury Gilt 2027	1,579	17,429
6% Treasury Stock 2028	1,443	15,932
4¾% Treasury Gilt 2030	1,498	16,540
4¼% Treasury Stock 2032	2,026	22,368
4¼% Treasury Stock 2036	1,832	20,227
4¾% Treasury Stock 2038	1,948	21,509
4½% Treasury Gilt 2042	1,732	19,120
4¼% Treasury Gilt 2046	1,608	17,751
4¼% Treasury Gilt 2049	730	8,063
4¼% Treasury Gilt 2055	1,734	19,147
	<b>43,950</b>	