

DMO screen announcement 3 December 2004: Creation of Treasury bills for cash management operations

On 10 December 2004, in line with paragraph 17 of the DMO Exchequer cash management remit, £5.0 billion of Treasury bills will be issued to the DMO for use as collateral in its cash management operations. The bills created will be as follows:

£5.0 billion maturing on 31 January 2005. ISIN number GB00B026DT51.

The additional collateral will be held on the DMO's Debt Management Account in CREST and will be used only in Delivery by Value (DBV) transactions; the collateral will **not** be sold on an outright basis to market participants