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Debt Management
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9 April 2020

PRESS NOTICE

CREATION ON 21 APRIL 2020 OF GILT COLLATERAL FOR EXCHEQUER CASH MANAGEMENT OPERATIONS

On Tuesday 21 April 2020, as previously announced and in accordance with paragraph D.10 of the UK Debt Management Office's (DMO's) 2020-21 Exchequer cash management remit, an additional £15,000 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 £10,847 million (nominal) of conventional gilts (excluding gilts maturing within one year).

The increase in size of individual gilts ranges from £40 million (nominal) to £382 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 may 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.

Notes for editors

Paragraph D.10 of the DMO Exchequer cash management remit 2020-21 provides that additional gilt collateral may be issued to the DMO *"to help in the efficient execution of its cash management operations"* and that any such creation will normally be on the third Tuesday of April, July and October 2020 and January 2021.

Collateral was last created in this way on 16 October 2018, when £15,000 million (cash) (£12,265 million (nominal)) of conventional gilts (excluding gilts maturing within one year) was issued to the DMO.

This press notice will be appearing on the DMO's website at: www.dmo.gov.uk

Additional gilt collateral (nominal amounts) to be issued on 21 April 2020		
Conventional gilts	Collateral (£mn)	New amounts in issue (£mn)
8% Treasury 2021	240	24,594
3¾% Treasury 2021	283	29,001
4% Treasury 2022	379	38,772
0½% Treasury 2022	286	29,260
1¾% Treasury 2022	290	29,682
0½% Treasury 2023	40	4,103
0¾% Treasury 2023	292	29,861
2¼% Treasury 2023	274	28,073
1% Treasury 2024	267	27,284
2¾% Treasury 2024	269	27,500
5% Treasury 2025	350	35,837
0⅝% Treasury 2025	259	26,532
2% Treasury 2025	335	34,266
1½% Treasury 2026	330	33,781
1¼% Treasury 2027	234	23,962
4¼% Treasury 2027	309	31,676
1⅝% Treasury 2028	296	30,323
6% Treasury 2028	190	19,441
0⅝% Treasury 2029	302	30,877
4¾% Treasury 2030	382	39,096
4¼% Treasury 2032	354	36,209
4½% Treasury 2034	317	32,474
4¼% Treasury 2036	297	30,408
1¾% Treasury 2037	275	28,182
4¾% Treasury 2038	252	25,748
4¼% Treasury 2039	227	23,260
4¼% Treasury 2040	248	25,385
1¼% Treasury 2041	48	4,894
4½% Treasury 2042	266	27,213
3¼% Treasury 2044	273	27,938
3½% Treasury 2045	276	28,223
4¼% Treasury 2046	236	24,115
1½% Treasury 2047	241	24,687
1¾% Treasury 2049	193	19,749
4¼% Treasury 2049	197	20,201
3¾% Treasury 2052	235	24,104
1⅝% Treasury 2054	86	8,836
4¼% Treasury 2055	259	26,559
1¾% Treasury 2057	201	20,594
4% Treasury 2060	236	24,122
2½% Treasury 2065	193	19,747
3½% Treasury 2068	194	19,908
1⅝% Treasury 2071	136	13,956
Totals	10,847	1,110,433
Figures may not sum due to rounding		