

REVISION TO THE TERMS OF THE DMO'S STANDING REPO FACILITY
5 MARCH 2009

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 further reduction to the Bank of England's official Bank Rate to 0.50%, announced today.

With immediate effect, the floor rate applicable to borrowing gilts under this Facility will become 0.10% (previously 0.25%). 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.