

### KEY INFORMATION

<b>Frequency</b>	Weekly [Wednesday 8:15 – 8:45]
<b>Asset lent</b>	US Dollars - unlimited
<b>Settlement &amp; Term</b>	Typically T+1 settlement however participants should verify this via <a href="#">Information for participants   Bank of England</a> ; one week drawing
<b>Pricing</b>	Matched maturity US dollar overnight index swap (OIS) rate plus 25 basis points

### CONTACT DETAILS

**Sterling Desk:**  
 ☎ 020 3461 5000  
 ✉ [Markets-SMDDealers@bankofengland.co.uk](mailto:Markets-SMDDealers@bankofengland.co.uk)

**Back Office:**  
 ☎ 020 3461 5700  
 ✉ [cmc.scp@bankofengland.co.uk](mailto:cmc.scp@bankofengland.co.uk)

### 1) BEFORE THE AUCTION

**To ensure quickest receipt of drawing, we encourage collateral prepositioning ahead of the auction.**

For details on how to deliver collateral to/from the Bank's USD Collateral Pool (USD CP), please see [settlement and collateral management](#). The USD Repo is usually 7 days, but may be 6 or 8 days depending on bank holidays in Europe and the US. Please check the dates [on our website](#) ahead of each auction.

**Log into Btender and check access ahead of 8:15.**

### 2a) DURING THE AUCTION [08:15 – 08:45]

#### Participants place bids

Please place your bids in [Btender](#). Please contact the Sterling Desk to request a walkthrough if needed.

### 2b) DURING THE AUCTION: TROUBLESHOOTING

#### If you experience issues accessing Btender, please contact the Sterling Desk.

We may at our discretion accept proxy bids via: telephone (020 3461 5000), email ([proxybids@bankofengland.co.uk](mailto:proxybids@bankofengland.co.uk)), or a **pre-existing** Bloomberg IB chat room with the Sterling Desk. To set up an IB with the Sterling Desk, please email [Markets-SMDDealers@bankofengland.co.uk](mailto:Markets-SMDDealers@bankofengland.co.uk).

### 3) AFTER THE AUCTION – SETTLEMENT WINDOW [Typically until Thursday 18:00]

Trades are allocated and sent for settlement.

BoE system checks for sufficient collateral to cover **both drawing and interest** in participant USD CP.

If participants have both new and maturing exposures, collateral excess is only required to cover the net difference.

*Sufficient collateral in USD CP*

Cash sent to participants' SSIs.

*Insufficient collateral in USD CP*

Participant delivers additional collateral into USD CP.

### 4) MATURITY [Settlement +1 week]

#### USD Repo settlement account details:

<b>BIC Code</b>	BKENG2LXXX
<b>Clearing System Member ID</b>	10-00-00
<b>Account Number</b>	021089372
<b>Account Name</b>	OMO Payment Account

Participants should ensure the Bank receives principal and interest payments by 14:00 on the maturity date, and follow the [SSIs](#) to ensure timely and accurate settlement. Failure to repay on the maturity date may result in charges.

Participants may opt to net operation exposures on their static data collection form<sup>(a)</sup>.

**If opted into netting exposures:**

- Both new and maturing drawings, and principal and interest payments, can be completed in one net payment.

**If opted out of netting exposures:**

- Participant should pay principal and interest as two separate payments.

<sup>(a)</sup>Participants can only net within the same operation. See [Settlement and collateral management](#) for further information.

### FURTHER DOCUMENTATION<sup>(b)</sup>

[Information for participants](#)

[Settlement and collateral management](#)

[SMF Operating Procedures](#)

[SMF Terms & Conditions](#)

[Supplementary Terms for US Dollar Repo - Aug 2022](#)

<sup>(b)</sup>Participants should be aware that this document is intended only as a quick reference guide, and should be consulted in partnership with [SMF Documentation](#). If, after consulting documentation, participants are unsure of any point of the process, they should contact the Sterling Desk.