

## **PRESS NOTICE**

### **STERLING TREASURY BILL TENDERS: OCTOBER TO DECEMBER 2004**

In the third quarter of the 2004-05 financial year the DMO will hold a weekly tender at which the Treasury bills on offer are likely to comprise both one-month (approximately 28 days) and three-month (approximately 91 days) bills. In addition, the DMO intends to continue issuing six-month bills (approximately 182 days) on a monthly basis.

The precise quantities and maturities of sterling Treasury bills on offer will be announced with the results of the tender in the week prior to the relevant tender. The DMO expects the nominal amounts of three and six-month bills on offer at each tender to be relatively stable. The tender and settlement dates for the tenders to be held in the October to December 2004 period are set out below. Note that there is no tender planned for 24 December 2004.

<u>Tender date</u>	<u>Settlement date</u>
1 October	4 October
8 October	11 October
15 October	18 October
22 October	25 October
29 October	1 November
5 November	8 November
12 November	15 November
19 November	22 November

26 November	29 November
3 December	6 December
10 December	13 December
17 December	20 December
31 December	4 January 2005

The next quarterly notice outlining the maturities of sterling Treasury bills to be made available at tenders in the period from January to March 2005 will be issued with the results of the tender to be held on 17 December 2004.

#### NOTE TO EDITORS

The DMO publishes each quarter a timetable of Treasury bill tenders for the quarter ahead, and an indication of likely maturities. In an announcement on 20 April 2004, in which the DMO remit for 2004-05 was revised following the publication of the outturn CGNCR for 2003-04, planned Treasury bill sales were reduced by £1.9 billion compared to Budget plans taking the planned end-March 2005 stock to £17.5 billion.

Further information on Treasury bill issuance may be found in the Exchequer Cash Management Operational Notice, which was published by the DMO on 11 September 2003. The Operational Notice and press release is available on the DMO's web site: [www.dmo.gov.uk](http://www.dmo.gov.uk).