



United Kingdom
Debt Management
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PRESS NOTICE

STERLING TREASURY BILL TENDERS: OCTOBER TO DECEMBER 2025 AND UPDATE ON COLLATERAL CREATION FOR DMO CASH MANAGEMENT OPERATIONS

In the third quarter of the 2025-26 financial year, the United Kingdom Debt Management Office (“DMO”) will hold weekly tenders at which the Treasury bills on offer will include one-month (approximately 28 days), three-month (approximately 91 days) and six-month (approximately 182 days) bills.

The precise quantities and maturities of Treasury bills on offer will be announced with the results of the regular tender taking place one week prior to the relevant tender. The tender and settlement dates for the October to December 2025 period are set out below. Please note that, owing to the festive period, the tender to be held in week commencing 22 December 2025 will be held on Wednesday 24 December 2025 and will settle on Monday 29 December 2025. There is no tender scheduled for week commencing 29 December 2025.

<u>Tender date</u>	<u>Settlement date</u>
3 October 2025	6 October 2025
10 October 2025	13 October 2025
17 October 2025	20 October 2025
24 October 2025	27 October 2025
31 October 2025	3 November 2025
7 November 2025	10 November 2025
14 November 2025	17 November 2025
21 November 2025	24 November 2025
28 November 2025	1 December 2025
5 December 2025	8 December 2025
12 December 2025	15 December 2025
19 December 2025	22 December 2025
24 December 2025	29 December 2025

The next quarterly notice outlining the maturities of Treasury bills to be made available at regular tenders in the period January to March 2026 will be issued at 11.30am on Wednesday 24 December 2025.

COLLATERAL FOR CASH MANAGEMENT OPERATIONS

The DMO is also announcing today that it will not be creating gilts or Treasury bills in October 2025 for use as collateral in its cash management operations.

NOTES TO EDITORS

Each quarter the DMO publishes a timetable of regular Treasury bill tenders for the quarter ahead, together with an indication of likely maturities along with an update on collateral creation plans. Gilts and/or Treasury bills may be issued to the DMO to help in the efficient execution of its cash management operations. Any such issuance to the DMO will be used as collateral and will not be available for outright sale. The amounts will be chosen to have a negligible effect on any relevant indices.

Further information on Treasury bill issuance may be found in the Cash Management Operational Notice & UK Treasury Bills Information Memorandum, the latest edition of which was published by the DMO on 28 March 2024¹. Further information about the DMO collateral pool can be found in the Debt Management Report 2025-26 published by HM Treasury on 26 March 2025². These documents and this press notice are available on the DMO's website: www.dmo.gov.uk.

¹ <https://www.dmo.gov.uk/media/ogq1g1di/cmopnot280324.pdf>

² <https://www.dmo.gov.uk/media/a40he01n/dmr2526.pdf>