

PRESS NOTICE

STERLING TREASURY BILL TENDERS: JANUARY TO MARCH 2002

In the fourth quarter of the 2001-02 financial year, the DMO will hold weekly tenders at which the Treasury bills on offer are likely to comprise one month (approximately 28 days) and three months (approximately 91 days) bills. Following the Chancellor's Pre-Budget Report on 27 November 2001, the DMO announced an increase of £1.4bn to the planned end-March 2002 stock of Treasury bills, bringing it to £9.7bn. In the forthcoming quarter, the DMO intends to offer at least £500 million nominal of Treasury bills each week.

The precise quantities and maturities of sterling Treasury bills on offer each week will be announced with the results of the tender in the week prior to the relevant tender. The tender and settlement dates for the tenders to be held in the January to March 2002 period are set out below.

<u>Tender date</u>	<u>Settlement date</u>
4 January	7 January
11 January	14 January
18 January	21 January
25 January	28 January
1 February	4 February
8 February	11 February
15 February	18 February

22 February	25 February
1 March	4 March
8 March	11 March
15 March	18 March
22 March	25 March
28 March	2 April

The next quarterly notice outlining the likely nominal amounts on offer and maturities of sterling Treasury bills to be made available at tenders in the April to June 2002 period will be issued with the results of the tender to be held on 28 March 2002.

NOTE TO EDITORS

Under the new arrangements for Exchequer cash management, that took effect from April 2000, the DMO publishes each quarter a timetable for Treasury bill tenders for the quarter ahead, and an indication of likely maturities.

This press release will also be appearing on the DMO's web site at www.dmo.gov.uk.