



United Kingdom
Debt Management
Office

The Minster Building
21 Mincing Lane
London
EC3R 7AG

T 020 7862 6500

www.dmo.gov.uk

20 December 2024

PRESS NOTICE

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

In the fourth quarter of the 2024-25 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 January to March 2025 period are set out below.

<u>Tender date</u>	<u>Settlement date</u>
3 January 2025	6 January 2025
10 January 2025	13 January 2025
17 January 2025	20 January 2025
24 January 2025	27 January 2025
31 January 2025	3 February 2025
7 February 2025	10 February 2025
14 February 2025	17 February 2025
21 February 2025	24 February 2025
28 February 2025	3 March 2025
7 March 2025	10 March 2025
14 March 2025	17 March 2025
21 March 2025	24 March 2025
28 March 2025	31 March 2025

The next quarterly notice outlining the maturities of Treasury bills to be made available at regular tenders in the period April to June 2025 will be issued at 3.30pm on Friday 28 March 2025.

COLLATERAL FOR CASH MANAGEMENT OPERATIONS

The DMO is also announcing today that it will not be creating gilts or Treasury bills in January 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 2024-25 published by HM Treasury on 6 March 2024². These documents and this press notice are available on the DMO's website: www.dmo.gov.uk.

¹ <https://www.dmo.gov.uk/media/ogqg1di/cmopnot280324.pdf>

² <https://www.dmo.gov.uk/media/4kihuxsy/dmr2425.pdf>