

PRESS NOTICE

STERLING TREASURY BILL TENDERS: OCTOBER TO DECEMBER 2005

In the third quarter of the 2005-06 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 2005 period are set out below.

Please note that there will be no tender on 23 December 2005.

<u>Tender date</u>	<u>Settlement date</u>
30 September	3 October
7 October	10 October
14 October	17 October
21 October	24 October
28 October	31 October
4 November	7 November
11 November	14 November

18 November	21 November
25 November	28 November
2 December	5 December
9 December	12 December
16 December	19 December
30 December	3 January

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 16 December 2005.

NOTE TO EDITORS

The DMO publishes each quarter a timetable of Treasury bill tenders for the quarter ahead, and an indication of likely maturities. On 20 April it was announced that the stock of Treasury bills in market hands is scheduled to fall by £2.5 billion in 2005-06. This will take the planned level of Treasury bill stocks at end-March 2006 to £18.0 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.