



United Kingdom
Debt Management
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PRESS NOTICE

STERLING TREASURY BILL TENDERS: OCTOBER - DECEMBER 2022 AND UPDATE ON COLLATERAL CREATION FOR DMO CASH MANAGEMENT OPERATIONS

In the third quarter of the 2022-23 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 - December 2022 period are set out below. Please note that, owing to the festive period, the tender to be held on Friday 23 December 2022 will settle on Wednesday 28 December 2022. There is no tender scheduled in week commencing 26 December 2022.

<u>Tender date</u>	<u>Settlement date</u>
7 October 2022	10 October 2022
14 October 2022	17 October 2022
21 October 2022	24 October 2022
28 October 2022	31 October 2022
4 November 2022	7 November 2022
11 November 2022	14 November 2022
18 November 2022	21 November 2022
25 November 2022	28 November 2022
2 December 2022	5 December 2022
9 December 2022	12 December 2022
16 December 2022	19 December 2022
23 December 2022	28 December 2022

The next quarterly notice outlining the maturities of Treasury bills to be made available at regular tenders in the period January - March 2023 will be issued at 11.30am on Friday 23 December 2022.

COLLATERAL FOR CASH MANAGEMENT OPERATIONS

The DMO is also announcing today that, on Tuesday 18 October 2022, and in accordance with paragraph D.10 of the DMO's 2022-23 Exchequer Cash Management Remit, approximately £30.0 billion (cash amount) of conventional gilts will be created and issued to the DMO to replace redeeming stock and to maintain the overall value of the DMO's collateral pool. The collateral created will be used in the DMO's cash management operations.

Full details will be published at 3.30pm on Friday 7 October 2022. At that time, a table will be published on the DMO's website showing, for each gilt, the nominal amounts (which will be created in units of £1 million) and the revised nominal amounts outstanding. The amount of each gilt to be created will be designed to minimise as much as possible the impact on the weighting of relevant gilt indices.

The additional collateral will be held on the Debt Management Account by the DMO and will not be available for outright sale. These additional amounts will not be made available to the repo market as specific gilts for a period of three months following their creation, but may be used in Delivery by Value ("DBV") transactions.

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.

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 20 September 2021.

The Cash Management Operational Notice & UK Treasury Bills Information Memorandum and this press notice are available on the DMO's website: www.dmo.gov.uk