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United Kingdom
**Debt
Management
Office**

21/00

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PRESS NOTICE

STRUCTURED STERLING TREASURY BILL TENDERS: JULY TO SEPTEMBER 2000

In the second quarter of the 2000-01 financial year, the DMO is likely to offer a minimum of £250 million nominal of sterling Treasury bills at each weekly structured tender. The Treasury bills on offer at each tender are likely to comprise a combination of one month (approximately 28 days) and three months (approximately 91 day) bills.

As indicated in the Debt Management Report 2000-01 (see below), the precise quantities and maturities of sterling Treasury bills on offer each week will be announced with the results of the structured tender in the week prior to the relevant tender. The tender and settlement dates for the structured tenders to be held in the July to September 2000 period are set out below.

<u>Tender date</u>	<u>Settlement date</u>
7 July 2000	10 July 2000
14 July 2000	17 July 2000
21 July 2000	24 July 2000
28 July 2000	31 July 2000
4 August 2000	7 August 2000
11 August 2000	14 August 2000
18 August 2000	21 August 2000
25 August 2000	29 August 2000

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<u>Tender date</u>	<u>Settlement date</u>
1 September 2000	4 September 2000
8 September 2000	11 September 2000
15 September 2000	18 September 2000
22 September 2000	25 September 2000
29 September 2000	2 October 2000

The next quarterly notice outlining the likely nominal amounts on offer and maturities of sterling Treasury bills to be made available at structured tenders in the October to December 2000 period will be issued with the results of the structured tender to be held on 29 September 2000.

NOTE TO EDITORS

The Debt Management Report 2000-01, which was issued by the Treasury in March, sets out the debt management and, for the first time, the Exchequer cash management remit for the 2000-01 financial year. The Exchequer cash management remit provides the policy, objectives and operational approach to Exchequer cash management including the intended Treasury bill issuance framework. In this respect, the remit indicates that the DMO will manage issuance with a view to running down the stock of bills in months of positive cash flows and increasing it in months of higher net expenditure. The DMO expects to give priority to establishing fully shorter maturity Treasury bills before introducing longer maturity instruments.

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

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