



United Kingdom
Debt Management
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PRESS NOTICE

STERLING TREASURY BILL TENDERS: JANUARY- MARCH 2018 AND UPDATE ON COLLATERAL CREATION FOR DMO CASH MANAGEMENT OPERATIONS

In the fourth quarter of the 2017-18 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 regular tenders to be held in the period January-March 2018 are set out below. Please note that, owing to the March and April bank holidays, the tender in the week commencing Monday 26 March 2018 will be held on Thursday 29 March 2018 and will settle on Tuesday 3 April 2018.

<u>Tender date</u>	<u>Settlement date</u>
5 January	8 January
12 January	15 January
19 January	22 January
26 January	29 January
2 February	5 February
9 February	12 February
16 February	19 February
23 February	26 February
2 March	5 March
9 March	12 March
16 March	19 March
23 March	26 March
29 March	3 April

The next quarterly notice outlining the maturities of Treasury bills to be made available at regular tenders in the period April-June 2018 will be issued at 3.30am on Thursday 29 March 2018.

COLLATERAL FOR CASH MANAGEMENT OPERATIONS

The DMO is also announcing today that it will not be creating gilts or Treasury bills in January 2018 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.

It is currently anticipated that net Treasury bill sales will make a negative contribution of £9.5 billion to debt financing in 2017-18; this implies a stock of Treasury bills for debt management purposes at end-March 2018 of £60.0 billion.

Further information on Treasury bill issuance may be found in the Cash Management Operational Notice & Treasury Bill Information Memorandum, which was published by the DMO on 1 September 2017.

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