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*United Kingdom*  
**Debt  
Management  
Office**

09/00

Cheapside House  
138 Cheapside  
London EC2V 6BB

Tel. 020 7862 6501  
Fax. 020 7862 6509

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**PRESS NOTICE**

**STRUCTURED STERLING TREASURY BILL TENDERS: APRIL TO JUNE 2000**

In the first 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 (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 April to June 2000 period are set out below.

<u>Tender date</u>	<u>Settlement date</u>
7 April 2000	10 April 2000
14 April 2000	17 April 2000
20 April 2000	25 April 2000
28 April 2000	2 May 2000
5 May 2000	8 May 2000
12 May 2000	15 May 2000
19 May 2000	22 May 2000
26 May 2000	30 May 2000
2 June 2000	5 June 2000
9 June 2000	12 June 2000

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<u>Tender date</u>	<u>Settlement date</u>
16 June 2000	19 June 2000
23 June 2000	26 June 2000
30 June 2000	3 July 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 July to September 2000 period will be issued with the results of the structured tender to be held on 30 June 2000.

**NOTE TO EDITORS**

The Debt Management Report 2000-01 issued by the Treasury earlier this month 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. Once the Treasury bill stock rises above £5 billion outstanding, a minimum stock of £5 billion outstanding is expected to be maintained thereafter. 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](http://www.dmo.gov.uk).

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