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## PRESS NOTICE

### STERLING TREASURY BILL TENDERS: JANUARY - MARCH 2014 AND UPDATE ON COLLATERAL USED FOR DMO CASH MANAGEMENT OPERATIONS

In the fourth quarter of the 2013-14 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 tender prior to the relevant tender. The tender and settlement dates for the tenders to be held in the period January-March 2014 are set out below.

<u>Tender date</u>	<u>Settlement date</u>
3 January	6 January
10 January	13 January
17 January	20 January
24 January	27 January
31 January	3 February
7 February	10 February
14 February	17 February
21 February	24 February
28 February	3 March
7 March	10 March
14 March	17 March
21 March	24 March
28 March	31 March

The next quarterly notice outlining the maturities of Treasury bills to be made available at tenders in the period April-June 2014 will be issued at 3.30pm on Friday 28 March 2014.

## **COLLATERAL FOR CASH MANAGEMENT OPERATIONS**

The DMO is also announcing today that it will not be creating gilts or Treasury bills in January 2014 for use as collateral in its cash management operations.

## **NOTES TO EDITORS**

Each quarter the DMO publishes a timetable of Treasury bill tenders for the quarter ahead, and an indication of likely maturities. At Autumn Statement 2013 planned sales of Treasury Bills were reduced by £13.5 billion, taking the forecast level of the Treasury bill stock at end-March 2014 from £70.0 billion to £56.5 billion. The DMO has discretion to vary the Treasury bill stock over the end of the financial year in line with its cash management operational requirements.

Further information on Treasury bill issuance may be found in the Exchequer Cash Management Operational Notice, which was published by the DMO on 18 February 2010.

The Operational Notice and this press release are available on the DMO's website: [www.dmo.gov.uk](http://www.dmo.gov.uk)