

28 September 2012

PRESS NOTICE

STERLING TREASURY BILL TENDERS: OCTOBER - DECEMBER 2012 AND UPDATE ON COLLATERAL USED FOR DMO CASH MANAGEMENT OPERATIONS

In the third quarter of the 2012-13 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 October-December 2012 are set out below. Please note that due to the Christmas and New Year bank holidays there will be no tender in the week commencing Monday 24 December 2012.

<u>Tender date</u>	<u>Settlement date</u>
5 October	8 October
12 October	15 October
19 October	22 October
26 October	29 October
2 November	5 November
9 November	12 November
16 November	19 November
23 November	26 November
30 November	3 December

7 December	10 December
14 December	17 December
21 December	24 December

The next quarterly notice outlining the maturities of Treasury bills to be made available at tenders in the period January-March 2013 will be issued at 3.30pm on Friday 21 December 2012.

COLLATERAL FOR CASH MANAGEMENT OPERATIONS

The DMO is also announcing today that it will not be creating gilts or Treasury bills in October 2012 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 Budget 2012 it was announced that the planned stock of Treasury bills is expected to be £68.5 billion at end-March 2013¹. 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

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

¹ This level of the planned Treasury bill stock at end March 2013 was unchanged following the revision of the financing remit on 24 April 2012.

