



28 June 2013

PRESS NOTICE

STERLING TREASURY BILL TENDERS: JULY - SEPTEMBER 2013 AND UPDATE ON COLLATERAL USED FOR DMO CASH MANAGEMENT OPERATIONS

In the second 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 July-September 2013 are set out below. Please note that, due to the August bank holiday, the tender on Friday 23 August 2013 will settle on Tuesday 27 August 2013.

<u>Tender date</u>	<u>Settlement date</u>
5 July	8 July
12 July	15 July
19 July	22 July
26 July	29 July
2 August	5 August
9 August	12 August
16 August	19 August
23 August	27 August
30 August	2 September
6 September	9 September
13 September	16 September
20 September	23 September
27 September	30 September

The next quarterly notice outlining the maturities of Treasury bills to be made available at tenders in the period October-December 2013 will be issued at 3.30pm on Friday 27 September 2013.

COLLATERAL FOR CASH MANAGEMENT OPERATIONS

The DMO is also announcing today that it will not be creating gilts or Treasury bills in July 2013 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. Following the publication on 23 April 2013 of the outturn of the 2012-13 Central Government Net Cash Requirement (CGNCR) it was announced that net Treasury bill sales will rise by £2.0 billion compared to plans published at Budget 2013, taking the planned stock at end-March 2014 to £70.0 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