



United Kingdom
Debt Management
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PRESS NOTICE

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

In the third quarter of the 2018-19 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 October-December 2018 are set out below. Please note that there is no tender scheduled for Friday 28 December 2018.

<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 regular tenders in the period January-March 2019 will be issued at 11.30am on Friday 21 December 2018.

COLLATERAL FOR CASH MANAGEMENT OPERATIONS

The DMO is also announcing today that, on Tuesday 16 October 2018, and in accordance with paragraph D.10 of the DMO's 2018-19 Exchequer Cash Management Remit, an additional £15.0 billion (cash amount) of conventional gilts will be created and issued to the DMO to replace redeeming stock held as collateral. The collateral created will be used in the DMO's cash management operations.

Full details, including the nominal amount for each individual gilt to be created, will be published at 3.30pm on Thursday 4 October 2018. At that time, a table will be published on the DMO website showing the nominal amounts to be created and the revised nominal amounts outstanding (rounded to the nearest £1 million nominal). The amount of each gilt to be created will be designed to minimise as much as possible the impact on the weighting of relevant gilt indices.

The additional collateral will be held on the Debt Management Account by the DMO. These additional amounts will not be made available to the repo market as specific gilts for a period of three months, but may be used in Delivery by Value ("DBV") transactions.

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 zero net contribution to financing the Net Financing Requirement in 2018-19.

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