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PRESS NOTICE

STERLING TREASURY BILL TENDERS: APRIL - JUNE 2016 AND UPDATE ON COLLATERAL CREATION FOR DMO CASH MANAGEMENT OPERATIONS

In the first quarter of the 2016-17 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 prior to the relevant tender. The tender and settlement dates for the regular tenders to be held in the period April-June 2016 are set out below. Please note that, owing to the May bank holidays, the tender to be held on Friday 29 April 2016 will settle on Tuesday 3 May 2016 and the tender to be held on Friday 27 May 2016 will settle on Tuesday 31 May 2016.

<u>Tender date</u>	<u>Settlement date</u>
1 April	4 April
8 April	11 April
15 April	18 April
22 April	25 April
29 April	3 May
6 May	9 May
13 May	16 May
20 May	23 May
27 May	31 May
3 June	6 June
10 June	13 June
17 June	20 June
24 June	27 June

The next quarterly notice outlining the maturities of Treasury bills to be made available at regular tenders in the period July-September 2016 will be issued at 3.30pm on Friday 24 June 2016.

COLLATERAL FOR CASH MANAGEMENT OPERATIONS

The DMO is also announcing today that it will not be creating gilts or Treasury bills in April 2016 for use as collateral in its cash management operations.

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 not contribute to financing the Net Financing Requirement in 2016-17. The outturn amount that net Treasury bill issuance has contributed to debt financing in 2015-16 will be reported by the DMO in April 2016.

From 2016-17 the DMO will have operational flexibility to vary the stock of Treasury bills for cash management purposes during the financial year and across financial year-end.

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 16 March 2016.

The Cash Management Operational Notice & Treasury Bill Information Memorandum and this press release are available on the DMO's website: www.dmo.gov.uk