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20/08

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## **PRESS NOTICE**

### **STERLING TREASURY BILL TENDERS: APRIL TO JUNE 2008**

In the first quarter of the 2008-09 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 bills (approximately 182 days).

The precise quantities and maturities of Treasury bills on offer will be announced with the results of the tender in the week prior to the relevant tender. The tender and settlement dates for the tenders to be held in the period April - June 2008 are set out below. The tenders on the Fridays 2 May and 23 May will settle on the Tuesdays 6 and 27 May respectively due to Bank Holidays.

<u>Tender date</u>	<u>Settlement date</u>
4 April	7 April
11 April	14 April
18 April	21 April
25 April	28 April
2 May	6 May
9 May	12 May
16 May	19 May
23 May	27 May
30 May	2 June

<u>Tender date</u>	<u>Settlement date</u>
6 June	9 June
13 June	16 June
20 June	23 June
27 June	30 June

The next quarterly notice outlining the maturities of Treasury bills to be made available at tenders in the period from July to September 2008 will be issued with the results of the tender to be held on 27 June 2008.

## **NOTES TO EDITORS**

Each quarter the DMO publishes a timetable of Treasury bill tenders for the quarter ahead, and an indication of likely maturities. It was announced in the Debt and Reserves Management Report 2008-09 on 12 March 2008 that the stock of Treasury bills in market hands is planned to rise by £5.8 billion in 2008-09, taking the planned level of the Treasury bill stock at end-March 2009 to £22.0 billion.

In 2008-09, for the first time, tenders of six-month bills will be held on a weekly as opposed to a monthly basis, bringing their issuance pattern into line with one- and three-month bills.

Further information on Treasury bill issuance may be found in the Exchequer Cash Management Operational Notice, which was published by the DMO on 11 September 2003.

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