

16 December 2005

PRESS NOTICE

STERLING TREASURY BILL TENDERS: JANUARY TO MARCH 2006

In the fourth quarter of the 2005-06 financial year the United Kingdom Debt Management Office (DMO) will hold weekly tenders at which the Treasury bills on offer will include both one-month (approximately 28 days) and three-month (approximately 91 days) bills. In addition, the DMO intends to continue to hold monthly tenders for 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 DMO expects the nominal amounts of three and six-month bills on offer at each tender to be relatively stable. The tender and settlement dates for the tenders to be held in the January to March 2006 period are set out below.

<u>Tender date</u>	<u>Settlement date</u>
6 January	9 January
13 January	16 January
20 January	23 January
27 January	30 January
3 February	6 February
10 February	13 February
17 February	20 February
24 February	27 February
3 March	6 March

10 March	13 March
17 March	20 March
24 March	27 March
31 March	3 April

The next quarterly notice outlining the maturities of Treasury bills to be made available at tenders in the period from April to June 2006 will be issued with the results of the tender to be held on 31 March 2006.

NOTE TO EDITORS

The DMO publishes each quarter a timetable of Treasury bill tenders for the quarter ahead, and an indication of likely maturities. It was announced along with the Pre-Budget Report on 5 December that the stock of Treasury bills in market hands is scheduled to fall by £1.1 billion in 2005-06. (Compared with a projected fall of £2.5 billion at the remit revision in April 2005). This will take the planned level of Treasury bill stocks at end-March 2006 to £19.2 billion.

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 press release is available on the DMO's website: www.dmo.gov.uk.