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## PRESS NOTICE

### STERLING TREASURY BILL TENDERS: JANUARY - MARCH 2017 AND UPDATE ON COLLATERAL CREATION FOR DMO CASH MANAGEMENT OPERATIONS

In the fourth 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 January-March 2017 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 regular tenders in the period April-June 2017 will be issued at 3.30pm on Friday 31 March 2017.

## **COLLATERAL FOR CASH MANAGEMENT OPERATIONS**

The DMO is also announcing today that it will not be creating gilts or Treasury bills in January 2017 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.

At Budget 2016 it was anticipated that Treasury bill sales would not make a net contribution to meeting the DMO's financing requirement in 2016-17. However, in light of an increase in the Net Financing Requirement for 2016-17 announced at Autumn Statement 2016, it is now planned that the total stock of Treasury bills used for debt management purposes will rise by £5.6 billion this financial year. The revised planning assumption for the level of the Treasury bill stock for debt management purposes at end-March 2017 is £71.6 billion.

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](http://www.dmo.gov.uk)