

PRESS NOTICE

STERLING TREASURY BILL TENDERS: OCTOBER TO DECEMBER 2002

In the third quarter of the 2002-03 financial year, the DMO will hold a weekly tender, at which the Treasury bills on offer are likely to comprise a combination of one-month (approximately 28 days) and three-month (approximately 91 days) bills, with six-month bills (approximately 182 days) normally issued on a monthly basis. However, in the light of the positive response to the introduction of monthly tenders for six-month Treasury bills, the DMO may wish to offer these on a more frequent basis during the quarter.

The precise quantities and maturities of sterling Treasury bills on offer, including any six-month bills, will be announced with the results of the tender in the week prior to the relevant tender but, as with three-month bills, the DMO expects the nominal amounts of 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 October to December 2002 period are set out below.

<u>Tender date</u>	<u>Settlement date</u>
4 October	7 October
11 October	14 October
18 October	21 October
25 October	28 October
1 November	4 November
8 November	11 November

<u>Tender date</u>	<u>Settlement date</u>
15 November	18 November
22 November	25 November
29 November	2 December
6 December	9 December
13 December	16 December
20 December	23 December
27 December	30 December

The next quarterly notice outlining the likely nominal amounts on offer and maturities of sterling Treasury bills to be made available at tenders in the January to March 2003 period will be issued with the results of the tender to be held on 27 December 2002.

NOTE TO EDITORS

The DMO publishes each quarter a timetable for Treasury bill tenders for the quarter ahead, and an indication of likely maturities. The DMO remit for 2002-03 was published as part of the Debt & Reserves Management Report 2002-03, on 14 March 2002.

Further information on Treasury bill issuance may be found in the UK Treasury Bills Information Memorandum, which was published by the DMO in September 2001. This and the press release will be available on the DMO's web site at www.dmo.gov.uk.