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## PRESS NOTICE

### **SYNDICATED LAUNCH OF A NEW CONVENTIONAL GILT REDEEMING IN THE 2054-2061 MATURITY RANGE: APPOINTMENT OF SYNDICATE**

The United Kingdom Debt Management Office (DMO) announces the appointment of a syndicate to sell by subscription the forthcoming launch of a new conventional gilt redeeming in the 2054-2061 maturity range.

Joint Bookrunners: Citi, HSBC, NatWest Markets and Santander.

Co-Lead Managers: All other panel member Gilt-edged Market Makers (GEMMs) have been invited to be Co-Lead Managers.

The DMO has appointed a panel comprising exclusively wholesale GEMM firms from which it will choose syndicate members for the conduct of the programme of syndications in the financial year 2019-20. The programme is currently planned to total £21.0 billion<sup>1</sup>.

This first transaction in the 2019-20 syndication programme is currently planned to take place in the week commencing 13 May 2019, subject to market and demand conditions. Further details of the sale, including the precise maturity of the gilt to be sold, will be announced in due course.

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<sup>1</sup> Figures in this Press Notice are in cash terms unless stated otherwise.

## Notes for editors

The DMO's financing remit for 2019-20, published alongside the Spring Statement on 13 March 2019, included the provision for a programme of syndicated offerings to be held in 2019-20 aiming to raise £21.0 billion (split between £13.0 billion of long conventional gilts and £8.0 billion of index-linked gilts). The DMO also announced that it envisaged holding five syndicated offerings (three of long conventional gilts and two of index-linked gilts) in 2019-20.

At the remit revision announced alongside the publication of the 2018-19 CGNCR (ex NRAM, B&B and NR)<sup>2</sup> outturn on 24 April 2019, the total of planned gilt sales in 2019-20 rose by £3.7 billion to £117.8 billion; however, the planned syndication programme in 2019-20 remains unchanged from that announced at the Spring Statement.

On 22 March 2019, the DMO announced plans to sell a long conventional gilt with a maturity of over 30 years by syndication in May 2019.

On 26 April 2019, the DMO announced plans to launch a new long conventional gilt redeeming in the 2054-2061 maturity range in the week commencing 13 May 2019.

This Press Notice will be appearing on the DMO's website at: [www.dmo.gov.uk](http://www.dmo.gov.uk)

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<sup>2</sup> Central Government Net Cash Requirement (excluding Northern Rock (Asset Management) (NRAM), Bradford & Bingley (B&B) and Network Rail (NR)).