



PRESS NOTICE

GILT OPERATIONS CALENDAR FOR OCTOBER-DECEMBER 2019

1. Gilt auctions

The UK Debt Management Office (DMO) announces that in the period October-December 2019 it plans to hold 10 outright gilt auctions, as set out below. The dates of all operations shown below are subject to confirmation pending the Chancellor's decision on the timing of Autumn Budget 2019.

Auction date	Gilt	Further details announced at 3.30pm
Tuesday 1 October	1¾% Treasury Gilt 2037	Tuesday 24 September
Tuesday 8 October	0⅞% Index-linked Treasury Gilt 2036	Tuesday 1 October
Tuesday 15 October	0⅞% Treasury Gilt 2029	Tuesday 8 October
Tuesday 22 October	0⅞% Treasury Gilt 2025	Tuesday 15 October
Tuesday 29 October	0⅞% Index-linked Treasury Gilt 2028	Tuesday 22 October
Tuesday 5 November	0⅞% Treasury Gilt 2029	Tuesday 29 October
Thursday 14 November	1¾% Treasury Gilt 2049	Tuesday 5 November
Tuesday 26 November	0⅞% Treasury Gilt 2025	Tuesday 19 November
Tuesday 3 December	0⅞% Treasury Gilt 2029	Tuesday 26 November
Wednesday 11 December	0⅞% Index-linked Treasury Gilt 2048	Tuesday 3 December

2. Syndication

The DMO is also announcing today that it currently plans to hold one gilt syndication in the third quarter of the financial year, as set out below.

Date*	Gilt	Further details announced
November 2019	A conventional or index-linked gilt	At least two weeks in advance

* Subject to market and demand conditions.

3. Gilt tender(s)

The DMO is actively interested to receive representations from market participants about demand for a further gilt tender, or gilt tenders, in the remainder of Q2 2019-20 and in the period October-December 2019. Views on particular gilts to issue and the timing of any

such tenders would be welcome. The DMO will aim to announce the date, the choice of gilt to be sold and the maximum size of any gilt tender at least two business days in advance.

Notes for editors

Gilt sales of £117.8 billion (cash) are planned in the DMO's financing remit for 2019-20. Current gilt sales relative to the various remit targets and the average cash sizes of gilt auctions are shown in the table below.

	Conventional Gilts			Index-linked gilts	Total
	Short	Medium	Long		
Auction proceeds to-date	15,161	8,397	9,437	4,417	37,411
PAOF proceeds to-date	829	1,231	345	466	2,870
Auction and PAOF proceeds to-date	15,990	9,628	9,782	4,882	40,282
Syndication sales to-date	0	0	4,768	4,186	8,955
Gilt tender sales to date	0	0	883	477	1,360
Total gilt sales to date	15,990	9,628	15,433	9,546	50,597
Auction sales required to meet plans	14,910	16,872	9,118	9,218	50,118
Number of auctions remaining	5	6	4	7	22
Planned gilt sales at auctions	30,900	26,500	18,900	14,100	90,400
Number of auctions scheduled	10	9	8	10	37
Average auction sizes Q2 2019-20	3,047	2,866	2,364	1,369	
Planned syndication sales	0	0	13,400	8,000	21,400
Syndication sales required to meet plan	0	0	8,632	3,814	12,445
Remaining unallocated sales					4,640
Total planned supplementary gilt sales					27,400
Total planned gilt sales					117,800
Required gilt sales remaining					67,203

This press notice will be appearing on the DMO's website at: www.dmo.gov.uk