

## **DMO SCREEN ANNOUNCEMENT**

### **THE DMO SEEKS VIEWS ON THE SCHEDULING OF A PROGRAMMATIC GILT TENDER ON THURSDAY 28 MAY 2026 FOR ONE OR TWO CONVENTIONAL AND / OR INDEX-LINKED GILTS**

As noted in the UK Debt Management Office's (DMO's) Q1 2026-27 gilt operations calendar announcement, published on 20 March 2026<sup>1</sup>, the DMO plans to hold a programmatic gilt tender of a conventional and / or index-linked gilt on Thursday 28 May 2026, subject to demand and market conditions.

The DMO is seeking feedback from all Gilt-edged Market Makers (GEMMs) and any other interested parties on demand for such an operation – including whether the operation should involve one or two gilts, the preferred type(s) and maturity / maturities, and the overall nominal size of the transaction (as well as the individual sizes if two gilts are recommended).

These operations will typically involve the sale of 'off-the-run'<sup>2</sup> gilts. However, other gilts are not precluded from issuance; the approach is designed to be adaptable to take account of the overall programme and operations calendar composition, as well as market conditions, and will be informed by relevant feedback received during consultation processes.

The DMO will consider a range of factors in deciding the gilt to be offered at each individual tender, including feedback about demand and market conditions, as well as broader debt management considerations (including the cash amount raised, value for money, and the impact of issuance on the near-term redemption profile).

Feedback is requested by 12pm today, Wednesday 20 May 2026, to [giltdealing@dmo.gov.uk](mailto:giltdealing@dmo.gov.uk).

A further announcement will be made at 7.30am on Friday 22 May 2026.

**20 MAY 2026**

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<sup>1</sup> The announcement can be accessed at: <https://dmo.gov.uk/media/zdebgm25/pr200326.pdf>.

<sup>2</sup> In this context an 'off-the-run' gilt is any gilt that is not currently being built up to benchmark size as part of the current regular issuance programme.