PRESS NOTICE

RESCHEDULING OF THE CONSULTATION CONFERENCE CALLS TO DISCUSS THE JANUARY-MARCH 2021 GILT OPERATIONS CALENDAR TO 30 NOVEMBER 2020 AND NOTICE OF AN EARLY ANNOUNCEMENT OF THE DECEMBER 2020 GILT AUCTION CALENDAR

Quarterly consultation conference calls

The UK Debt Management Office (DMO) is today announcing that the planned consultation conference calls with gilt market participants to discuss the gilt operations calendar for January-March 2021 are rescheduled from Monday 23 November 2020 to Monday 30 November 2020. The calls will take place at 3.30pm (end-investors) and 5.00pm (Gilt-edged Market Makers). The agenda for these conference calls will be published by the DMO at 3.30pm on Wednesday 25 November 2020. The DMO will announce the details of the January-March 2020 gilt operations calendar at 7.30am on Friday 4 December 2020.

This change takes into account the announcement by the Chancellor of the Exchequer on 28 October 2020 that he will deliver the 2020 Spending Review, alongside the Office for Budget Responsibility's (OBR's) Economic and Fiscal Outlook (EFO), on 25 November 2020. As previously indicated, a revision to the DMO's financing remit for 2020-21 will also be announced alongside publication of the OBR's EFO.

Pre-announcement of the December 2020 gilt auction calendar

The DMO is also announcing today that it is planning to consult on, and announce, the gilt auction calendar for December 2020 in advance of the publication of the remit revision for 2020-21 on 25 November 2020, in order to give the market sufficient advance notice of this calendar. The DMO will announce the timetable for this consultation in due course.

NOTES FOR EDITORS

On 16 July 2020 the DMO published the most recent revision to its 2020-21 financing remit and announced plans to raise a minimum of £385 billion in the period April-November 2020. Gilt sales in the financial year to date are £363.4 billion.