



31 May 2013

## PRESS NOTICE

### GILT OPERATIONS CALENDAR: JULY-SEPTEMBER 2013

In the period July-September 2013 the UK Debt Management Office (“the DMO”) plans to hold 11 outright auctions and two syndicated offerings of gilts as set out in the tables below.

#### Gilt auctions

Auction date	Gilt	Details announced
Tuesday 2 July	The new conventional gilt maturing on 7 September 2023 (this gilt will be auctioned for the first time on 11 June)	Tuesday 25 June
Tuesday 9 July	0½% Index-linked Treasury Gilt 2029	Tuesday 2 July
Thursday 11 July	3¼% Treasury Gilt 2044	Tuesday 2 July
Tuesday 6 August	1¼% Treasury Gilt 2018	Tuesday 30 July
Thursday 8 August	0¾% Index-linked Treasury Gilt 2034	Tuesday 30 July
Thursday 15 August	4½% Treasury Gilt 2034	Tuesday 6 August
Tuesday 20 August	A new index-linked gilt maturing on 22 November 2019	Tuesday 13 August*
Tuesday 3 September	0½% Index-linked Treasury Gilt 2024	Tuesday 27 August
Tuesday 10 September	3¼% Treasury Gilt 2044	Tuesday 3 September
Thursday 12 September	The new conventional gilt maturing on 7 September 2023	Tuesday 3 September
Thursday 19 September	1¼% Treasury Gilt 2018	Tuesday 10 September

\*Including the coupon on the new index-linked gilt maturing on 22 November 2019, which will pay a short first dividend on 22 November 2013.

#### Planned syndicated gilt offerings

Date	Gilt	Further details
Second half of July <sup>†</sup>	A re-opening of an index-linked gilt in the 25-40 year maturity area <sup>‡</sup>	Around two weeks in advance
Second half of September <sup>†</sup>	A long-dated index-linked gilt <sup>‡</sup>	Closer to the time of the transaction

<sup>†</sup> Subject to market conditions. <sup>‡</sup> Further market feedback on the maturity of issuance will be sought nearer the time.

## Gilt mini-tenders

The DMO will consider scheduling at least one gilt mini-tender in July-September 2013. Mini-tenders may be added to the operations calendar with at least seven working days notice, after consultation with the market.

## Notes for editors

Gilt sales of £155.7 billion (cash) are planned in the DMO's financing remit for 2013-14. Progress against the remit targets and the required average auction sizes (in cash terms) at 31 May 2013 are shown in the table below.

Gilt sales relative to remit plans at 31 May 2013 (£ millions)					
	Conventional Gilts			Index-linked gilts	Total
	Short	Medium	Long		
Auction sales to-date	4,816	3,505	4,786	4,672	17,778
PAOF proceeds to-date	482	73	438	209	1,201
Syndication sales to-date			0	0	0
Mini-tender sales to date	1,922	0	0	684	2,607
<b>Total gilt sales to date</b>	<b>7,220</b>	<b>3,577</b>	<b>5,223</b>	<b>5,565</b>	<b>21,586</b>
Auction sales required to meet plans (excludes PAOF proceeds)	38,084	28,995	20,214	19,628	106,922
Number of auctions remaining	8	8	8	12	36
Currently required average auction sizes	4,760	3,624	2,527	1,636	
Syndication sales required to meet plan			8,500	12,500	21,000
Mini-tender sales required to meet plan					7,393
<b>Planned gilt sales at auctions</b>	<b>42,900</b>	<b>32,500</b>	<b>25,000</b>	<b>24,300</b>	<b>124,700</b>
Number of auctions scheduled	9	9	10	15	43
Planned gilt sales by syndication			8,500	12,500	21,000
Planned sales by mini-tender					10,000
<b>Total planned supplementary gilt sales</b>					<b>31,000</b>
<b>Total planned gilt sales</b>					<b>155,700</b>

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