



## PRESS NOTICE

### CONSULTATION ON A PROPOSED GILT AUCTION CALENDAR FOR DECEMBER 2020 AND THE RE-SCHEDULING OF THE AUCTION OF 0½% INDEX-LINKED TREASURY GILT 2028 FROM 25 NOVEMBER 2020 TO 2 DECEMBER 2020

The UK Debt Management Office (DMO) is today launching an informal consultation on the proposed gilt auction calendar for December 2020 set out in Table 1 below. The DMO would be grateful to receive views from market participants on this calendar by 12 noon on Wednesday 11 November 2020 to be sent to:

- [giltdealing@dmo.gov.uk](mailto:giltdealing@dmo.gov.uk), or
- [policy@dmo.gov.uk](mailto:policy@dmo.gov.uk)

The DMO is also announcing today that, following 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, it is moving the auction of 0½% Index-linked Treasury Gilt 2028 currently scheduled for Wednesday 25 November 2020 to Wednesday 2 December 2020.

The December 2020 gilt auction calendar will be published by the DMO at 7.30am on Friday 13 November 2020. This early announcement of the calendar is taking place in order to provide the market with sufficient advance notice of these operations. The proposed profile of operations below takes into account, as usual, the December 2020 holiday period.

**Table 1: Proposed gilt auction calendar: December 2020**

Auction date and close of bidding time		Gilt	Size/further details announced at 3.30pm
Tuesday 1 December	10.00am	0½% Treasury Gilt 2026	Tuesday 24 November
	11.30am	1¾% Treasury Gilt 2037 or 1¼% Treasury Gilt 2041	
Wednesday 2 December	10.00am	0½% Index-linked Treasury Gilt 2028	Wednesday 25 November
	11.30am	0¼% Treasury Gilt 2031	
Tuesday 8 December	10.00am	0½% Treasury Gilt 2024	Tuesday 1 December
	11.30am	0½% Treasury Gilt 2050	
Wednesday 9 December	10.00am	0½% Treasury Gilt 2035	Wednesday 2 December

A revision to the DMO's financing remit for financial year 2020-21, which will include a forecast of the net financing requirement for the whole of the financial year, will be published on Wednesday 25 November 2020, following the conclusion of the Chancellor's announcement of the 2020 Spending Review and the publication of the OBR's EFO.

Consultation conference calls to discuss the gilt operations calendar for January-March 2021 are scheduled to take place on Monday 30 November 2020.

The DMO will publish details of the January-March 2021 gilt operations calendar at 7.30am on Friday 4 December 2020.

## **NOTES FOR EDITORS**

On 30 October 2020, the DMO announced that the planned consultation conference calls with gilt market participants to discuss the gilt operations calendar for January-March 2021 were being rescheduled from Monday 23 November 2020 to Monday 30 November 2020, reflecting 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.

The DMO also announced that it was 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.