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PRESS NOTICE

SYNDICATED RE-OPENING OF 4³/₈% TREASURY GILT 2040: APPOINTMENT OF SYNDICATE

The United Kingdom Debt Management Office (DMO) announces the appointment of a syndicate to sell by subscription a re-opening of 4³/₈% Treasury Gilt 2040 in the week commencing 20 January 2025, subject to demand and market conditions.

Joint Bookrunners: Deutsche Bank, J.P. Morgan, Morgan Stanley, Nomura and RBC CM.

Co-Lead Managers: All other wholesale Gilt-edged Market Makers (GEMMs) are being invited to be Co-Lead Managers.

Further details of this transaction will be announced in due course.

Notes for editors

On 15 November 2024, the DMO announced plans to sell via syndication a new or existing long conventional gilt maturing in the 15- to 20-year area in the week commencing 20 January 2025, subject to demand and market conditions.

On 8 January 2025, the DMO announced that the long conventional gilt to be sold via syndication in the week commencing 20 January 2025 (subject to demand and market conditions) will be a re-opening of 4³/₈% Treasury Gilt 2040.

The results of the five syndications held to date in 2024-25 are summarised in the table below.

Date	Gilt	Size (£mn)	Issue Price (£)	Issue Yield (%)	Proceeds (£mn)
24 Apr 2024	4 ³ / ₈ % Treasury Gilt 2054	6,750	93.521	4.782	6,301
11 Jun 2024	4 ¹ / ₄ % Treasury Gilt 2034	11,000	99.233	4.343	10,899
09 Jul 2024	1 ¹ / ₄ % Index-linked Treasury Gilt 2054	4,500	95.732	1.424	4,378
03 Sep 2024	4 ³ / ₈ % Treasury Gilt 2040	8,000	100.351	4.344	8,014
26 Nov 2024	1 ¹ / ₄ % Index-linked Treasury Gilt 2054	4,250	92.388	1.569	4,025
<i>*Figures may not sum due to rounding</i>					33,617

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