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PRESS NOTICE

GILT OPERATIONS CALENDAR: APRIL-JUNE 2017, INCLUDING AN UPDATE ON THE AUCTION, SYNDICATION AND GILT TENDER PROGRAMMES

1. Gilt auctions

The UK Debt Management Office (DMO) announces that in the period April-June 2017 it plans to hold 11 outright gilt auctions, as set out below:

Auction date	Gilt	Further details announced at 3.30pm
Tuesday 4 April	1¼% Treasury Gilt 2027	Tuesday 28 March
Wednesday 12 April	2½% Treasury Gilt 2065	Tuesday 4 April
Thursday 20 April	0½% Treasury Gilt 2022	Tuesday 11 April
Wednesday 26 April	0⅞% Index-linked Treasury Gilt 2046	Tuesday 18 April
Thursday 4 May	1¾% Treasury Gilt 2037	Tuesday 25 April
Thursday 18 May	1¾% Treasury Gilt 2019	Tuesday 9 May
Tuesday 23 May	0⅞% Index-linked Treasury Gilt 2036	Tuesday 16 May
Thursday 1 June	1¼% Treasury Gilt 2027	Tuesday 23 May
Tuesday 6 June	0½% Treasury Gilt 2022	Tuesday 30 May
Thursday 22 June	1½% Treasury Gilt 2047	Tuesday 13 June
Tuesday 27 June	0⅞% Index-linked Treasury Gilt 2026	Tuesday 20 June

2. Syndications

The DMO is also announcing today that it plans to hold one syndication in the first quarter of the financial year, as set out below:

Date*	Gilt	Further details announced
May	A long conventional gilt with a maturity in the 40-year area or longer	Around two weeks in advance

*Subject to market and demand conditions

3. Gilt tenders

The DMO is interested to receive representations from market participants about demand for a gilt tender, or gilt tenders, in Q1 2017-18. Views on particular gilts to issue and the timing of any such tenders would be welcome. The DMO will aim to announce the date, the choice of gilt to be sold, and the minimum size of any gilt tender at least two business days in advance.

Notes for editors

Gilt sales of £115.1 billion (cash) are planned in the DMO's financing remit for 2017-18. The initially planned split of gilt issuance by type, maturity and issuance method is shown in the table below.

	Auction	Syndication	Gilt tenders	Unallocated	Total
Short conventional					
£ billion	27.4	0.0	0.0		27.4
Per cent					23.8%
Medium conventional					
£ billion	22.2	0.0	0.0		22.2
Per cent					19.3%
Long conventional					
£ billion	23.3	9.0	0.0		32.3
Per cent					28.1%
Index-linked					
£ billion	14.6	12.0	0.0		26.6
Per cent					23.1%
Unallocated					
£ billion				6.6	6.6
Per cent					5.7%
Total £ billion	87.5	21.0	0.0	6.6	115.1
Total per cent	76.0%	18.2%	0.0%	5.7%	
<i>Figures may not sum due to rounding</i>					

40 gilt auctions are planned: 10 short, 9 medium, 10 long and 11 index-linked.

Five syndications are planned: two long and three index-linked.

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