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PRESS NOTICE

SYNDICATED LAUNCH OF A NEW INDEX-LINKED GILT MATURING ON 22 NOVEMBER 2054 IN THE WEEK COMMENCING 11 MARCH 2024

RESCHEDULING OF THE AUCTION OF 4⁵/₈% TREASURY GILT 2034 FROM WEDNESDAY 13 MARCH 2024 TO TUESDAY 12 MARCH 2024

The United Kingdom Debt Management Office (DMO) announces that the seventh and final transaction of the 2023-24 syndication programme will be the launch of a new index-linked gilt maturing on 22 November 2054. The new gilt will have the ISIN code GB00BPSNBG80 and the SEDOL code B-PSN-BG8; it will pay a short first coupon on 22 May 2024.

The transaction is planned to take place in the week commencing 11 March 2024, subject to demand and market conditions. Further details of this transaction, including the appointment of the syndicate and the coupon on the new gilt, will be announced in due course.

The DMO is also announcing today that, given the planned timing of the next syndicated offer, and in line with paragraph 9 of the DMO's financing remit announcement 2023-24¹, the auction of 4⁵/₈% Treasury Gilt 2034, previously scheduled for Wednesday 13 March 2024, is being moved to Tuesday 12 March 2024. The size and other terms of this auction will now be announced at 3.30pm on Tuesday 5 March 2024.

¹ <https://www.dmo.gov.uk/media/v3eh4qxy/sa150323.pdf>

Notes for editors

On 30 November 2023, the DMO announced plans to schedule two syndications in Q4 2023-24; a new long conventional gilt maturing in the 30-year area in the week commencing 22 January 2024, and an index-linked gilt in March 2024 (with the timing of both transactions subject to demand and market conditions).

The results of the six previous syndications held in 2023-24 are summarised in the table below.

Date	Gilt	Size (£mn nominal)	Issue Price (£)	Issue Yield (%)	Proceeds (£mn cash)*
26 Apr 2023	0% Index-linked Treasury Gilt 2045	4,500	99.403	0.654	4,464
16 May 2023	4% Treasury Gilt 2063	5,500	97.661	4.119	5,359
13 Jul 2023	0% Index-linked Treasury Gilt 2045	3,500	88.317	1.241	3,169
05 Sep 2023	4% Treasury Gilt 2063	5,000	88.127	4.656	4,396
15 Nov 2023	4% Treasury Gilt 2043	7,000	101.480	4.636	7,090
23 Jan 2024	4% Treasury Gilt 2054	6,000	96.808	4.570	5,796
<i>*Figures may not sum due to rounding</i>					30,275

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