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Debt Management
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PRESS NOTICE

SYNDICATED LAUNCH OF A NEW CONVENTIONAL GILT MATURING ON 31 JANUARY 2040: APPOINTMENT OF SYNDICATE

The United Kingdom Debt Management Office (DMO) announces the appointment of a syndicate to sell by subscription a new conventional gilt maturing on 31 January 2040 to be launched in week commencing 2 September 2024, subject to demand and market conditions.

Joint Bookrunners: BofA Securities, Goldman Sachs International Bank, HSBC, Lloyds Bank Corporate Markets and Santander.

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

Further details of this transaction, including the coupon on the new gilt, will be announced in due course.

Notes for editors

On 31 May 2024, the DMO announced plans to sell via syndication a long conventional gilt in September 2024 (subject to demand and market conditions).

On 14 August 2024, the DMO announced that the long conventional gilt to be sold via syndication in the week commencing 2 September 2024 (subject to demand and market conditions) will have a maturity date of 31 January 2040.

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

Date	Gilt	Size (£mn nominal)	Issue Price (£)	Issue Yield (%)	Proceeds (£mn cash)*
24 Apr 2024	4¾% Treasury Gilt 2054	6,750	93.521	4.782	6,301
11 Jun 2024	4¼% Treasury Gilt 2034	11,000	99.233	4.343	10,899
09 Jul 2024	1¼% Index-linked Treasury Gilt 2054	4,500	95.732	1.424	4,378
<i>*Figures may not sum due to rounding</i>					21,578

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