

23 March 2012

PRESS NOTICE

ANNOUNCEMENT OF GILT TO BE AUCTIONED ON 3 APRIL 2012

The UK Debt Management Office (DMO) announces today that the first gilt auction to be conducted under the 2012-13 financing remit will be:

- Tuesday 3 April 2012: 4% Treasury Gilt 2022

The nominal size, and other terms of the auction, will be announced by the DMO at 3.30pm on Tuesday 27 March 2012.

The gilts to be auctioned in the rest of the April-June 2012 quarter will be announced at 3.30pm on Friday 30 March 2012.

NOTES FOR EDITORS

The DMO remit for 2012-13 was published alongside Budget 2012 on 21 March 2012. Gilt sales of £167.7 billion are planned in 2012-13, with a planned split by maturity/type and method of issue as shown in the table below.

| (£ billions) | Auction | Syndication | Mini-tender | Total |
|----------------------------------|--------------|-------------|-------------|--------------|
| Short-dated conventional | | | | |
| £ billion | 51.6 | | | 51.6 |
| Per cent | | | | 30.8% |
| Medium-dated conventional | | | | |
| £ billion | 34.9 | | | 34.9 |
| Per cent | | | | 20.8% |
| Long-dated conventional | | | | |
| £ billion | 23.6 | 14.0 | | 37.6 |
| Per cent | | | | 22.4% |
| Index-linked | | | | |
| £ billion | 16.6 | 19.5 | | 36.1 |
| Per cent | | | | 21.5% |
| Total | 126.7 | 33.5 | 7.5 | 167.7 |
| | 75.6% | 20.0% | 4.5% | |

The identity of the first gilt to be issued under the 2012-13 remit is being announced today so that this relevant information is in the public domain in

advance of the regular quarterly consultation meetings with GEMMs and gilt investors on Monday 26 March 2012. GEMMs and investors provided separate early feedback on the choice of gilt to be auctioned on 3 April 2012.

Twelve gilt auctions are scheduled for the first quarter of 2012-13 as shown in the table below.

| Date | Type |
|--------------------|-----------------------|
| Tuesday 3 April | 4% Treasury Gilt 2022 |
| Wednesday 11 April | Conventional |
| Thursday 12 April | Conventional |
| Thursday 19 April | Index-linked |
| Tuesday 1 May | Conventional |
| Thursday 3 May | Index-linked |
| Wednesday 9 May | Conventional |
| Tuesday 15 May | Conventional |
| Tuesday 12 June | Conventional |
| Thursday 14 June | Conventional |
| Thursday 21 June | Conventional |
| Tuesday 26 June | Index-linked |

In addition, the DMO also anticipates holding two syndicated offerings in April-June 2012 and at this stage up to two gilt mini-tenders.

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