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PRESS NOTICE

SYNDICATED LAUNCH OF 1¼% INDEX-LINKED TREASURY GILT 2054 IN THE WEEK COMMENCING 11 MARCH 2024

The United Kingdom Debt Management Office (DMO) announces that the new index-linked gilt which will mature on 22 November 2054 will pay a coupon of 1¼% per annum, payable semi-annually. The new gilt will have the ISIN code GB00BPSNBG80 and the SEDOL code B-PSN-BG8 and will pay a short first coupon on 22 May 2024.

The new gilt is planned for launch by syndication in the week commencing 11 March 2024, subject to demand and market conditions. This will be the seventh and final syndication to be conducted by the DMO in 2023-24.

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

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).

On 27 February 2024, the DMO announced that the syndication to be held in March 2024 will be for a new index-linked gilt maturing on 22 November 2054, to be held in the week commencing 11 March 2024, subject to demand and market conditions.

On 1 March 2024, the DMO announced that the Joint Bookrunners on the forthcoming launch of the new index-linked gilt maturing on 22 November 2054 are: BofA Securities, Goldman Sachs International, Nomura and RBC CM.

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% ¹ 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% ¹ 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% ¹ Treasury Gilt 2043	7,000	101.480	4.636	7,090
23 Jan 2024	4% ¹ 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