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PRESS NOTICE

GILT OPERATIONS CALENDAR: APRIL- JUNE 2015

PLANNED SYNDICATED OFFERING OF AN INDEX-LINKED GILT WITH A MATURITY IN THE 30 YEAR AREA OR LONGER IN JUNE 2015

The UK Debt Management Office ("the DMO") is announcing today that the first syndicated offering of the 2015-16 programme will be the sale of an Index-linked gilt with a maturity in the 30 year area or longer. The DMO expects that, subject to market conditions, the sale will take place in the second half of June 2015. Further details of the sale, including the composition of the syndicate, will be announced in due course.

The DMO also announces that in the period April-June 2015 it plans to hold ten outright gilt auctions as well as the syndicated offering, as set out below.

Auction date	Gilt	Further details announced ¹
Wednesday 8 April	2% Treasury Gilt 2020	Tuesday 31 March
Thursday 16 April	0¾% Index-linked Treasury Gilt 2040	Tuesday 7 April
Tuesday 21 April	3½% Treasury Gilt 2045	Tuesday 14 April
Wednesday 29 April	2% Treasury Gilt 2025	Tuesday 21 April
Thursday 14 May	2% Treasury Gilt 2020	Tuesday 5 May
Thursday 21 May	4¾% Treasury Gilt 2030	Tuesday 12 May
Wednesday 27 May	0⅛% Index-linked Treasury Gilt 2058	Tuesday 19 May
Tuesday 2 June	2% Treasury Gilt 2025	Tuesday 26 May
Tuesday 9 June	0⅛% Index-linked Treasury Gilt 2024	Tuesday 2 June
Thursday 11 June	3½% Treasury Gilt 2045	Tuesday 2 June

¹ Further to the announcement on 29 January 2015, as of 31 March 2015 the DMO will no longer be declaring a "When Issued" (WI) trading period in cases where the stock being auctioned is a re-opening of an existing line of gilts with a pre-existing ISIN code. Accordingly, the DMO will no longer be issuing a separate WI ISIN code for new tranches of existing gilts. The 29 January announcement can be found at: <http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/press/sa290115.pdf>

Syndication date	Gilt	Further details announced
Second half of June [†]	An index-linked gilt with a maturity in the 30 year area or longer	Around two weeks in advance

[†] Subject to market conditions.

Gilt mini-tenders

The DMO remains receptive to further feedback on the potential for a mini-tender operation in Q1 2015-16. Mini-tenders may be added to the operations calendar with at least seven working days' notice, after consultation with the market.

Notes for editors

Gilt sales of £133.4 billion (cash) are planned in the DMO's financing remit for 2015-16, split as shown in the table below.

	Auction	Syndication	Unallocated supplementary	Total
Short conventional				
£ billion	33.9			33.9
Per cent				25.4%
Medium conventional				
£ billion	26.7			26.7
Per cent				20.0%
Long conventional				
£ billion	28.1	9.3		37.4
Per cent				28.0%
Index-linked				
£ billion	16.5	14.9		31.4
Per cent				23.5%
Unallocated				
£ billion			4.0	4.0
Per cent				3.0%
Total £ billion	105.2	24.2	4.0	133.4
	78.9%	18.1%	3.0%	
<i>Figures may not sum due to rounding</i>				

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