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## PRESS NOTICE

### **SYNDICATED LAUNCH OF 3¾% TREASURY GILT 2038 ON 8 NOVEMBER 2022**

The United Kingdom Debt Management Office (DMO) announces that the new conventional gilt which will mature on 29 January 2038 will pay a semi-annual coupon of 3¾%. The gilt is planned to be launched by syndication on Tuesday 8 November 2022 subject to demand, market conditions and other considerations.

This will be the fourth syndicated transaction to be conducted by the DMO in 2022-23. The new gilt will have the ISIN code GB00BQC4R999 and the SEDOL code B-QC4-R99. The new gilt will pay a short first coupon on 29 January 2023.

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

### **Notes for editors**

On 23 September 2022 the DMO announced plans to sell a new conventional gilt maturing on 29 January 2038 in the week commencing 31 October 2022 (subject to demand and market conditions). The DMO also announced on 27 September 2022, plans to sell an existing or new long or ultra-long index-linked gilt via syndication in the second half of November 2022.

On 11 October 2022, following the Chancellor's announcement that the Medium-Term Fiscal Plan and OBR forecast would be published on 31 October 2022<sup>1</sup>, the DMO announced that the syndication of the new gilt maturing on 29 January 2038 was being moved to the week commencing 7 November 2022 (subject to demand and market conditions).

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<sup>1</sup> This date was superseded on 26 October 2022 when it was confirmed that the Autumn Statement 2022 would take place on 17 November 2022.

On 28 October 2022, the DMO announced that the Joint Bookrunners on the forthcoming transaction are: Barclays, BofA Securities, Citi, Lloyds Bank Corporate Markets and Morgan Stanley.

The results of the three previous syndications held in 2022-23 are summarised in the table below.

<b>Date</b>	<b>Gilt</b>	<b>Size (£mn nominal)</b>	<b>Issue Price (£)</b>	<b>Issue Yield (%)</b>	<b>Proceeds (£mn cash)*</b>
27 Apr 2022	0% Index-linked Treasury Gilt 2073	1,800	241.841	-1.645	4,514
21 Jun 2022	1% Treasury Gilt 2073	5,500	57.626	2.636	3,158
28 Sep 2022	1½% Green Gilt 2053	4,500	52.447	4.295	2,352
<i>*Figures may not sum due to rounding</i>					<b>10,024</b>

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