

## **DMO SCREEN ANNOUNCEMENT: INDEX-LINKED GILT ISSUANCE Q4 2019-20**

Following consultation with market participants, the UK Debt Management Office (DMO) is today announcing:

- Plans to schedule a gilt tender for up to £250 million (nominal) of 0½% Index-linked Treasury Gilt 2048 on Thursday 23 January 2020 (details below); and
- A decision to move the auction of 0½% Index-linked Treasury Gilt 2028 previously scheduled for Thursday 12 March 2020 to Thursday 5 March 2020.

### **GILT TENDER FOR UP TO £250 MILLION (NOMINAL) OF 0½% INDEX-LINKED TREASURY GILT 2048 ON THURSDAY 23 JANUARY 2020**

The DMO announces plans to conduct a sale by gilt tender of up to £250 million (nominal) of 0½% Index-linked Treasury Gilt 2048 (ISIN code GB00BZ13DV40) on Thursday 23 January 2020.

Details of this gilt tender are as follows:

- It will be conducted on a single price basis (to three decimal places);
- There will be no non-competitive bidding allowances or post-auction option facility;
- Confirmatory invitations will be sent to authorised bidders at 07:45am (London time) ahead of the opening of the bidding window at 08:00am (London time);
- GEMM firms may each submit an unlimited number of bids via Bloomberg Auction System, either for their own account or on behalf of customers, in multiples of round £ millions (nominal);
- Bidding will close at 10:30am (London time) precisely on the gilt tender date; and
- There shall be no individual maximum allocation limits for GEMMs or investors; however, all bids are accepted at the DMO's discretion. The DMO also reserves the right not to accept bids deemed to be at an unacceptable discount to the prevailing secondary market price. Any unallocated residual amount will not be issued.

The results of this gilt tender will be announced on the DMO's wire services pages and website [www.dmo.gov.uk](http://www.dmo.gov.uk) as soon as practicable after the bidding deadline on Thursday 23 January 2020. Settlement will take place on the following day, Friday 24 January 2020, and the DMO's standard settlement arrangements will apply.

Proceeds from this gilt tender will represent a draw-down of the current £1.25 billion (cash) of the remaining unallocated gilt issuance amount for 2019-20.