



United Kingdom
Debt Management
Office

Minster Court
21 Mincing Lane
London
EC3R 7AG

T 020 7862 6500

www.dmo.gov.uk

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PRESS NOTICE

SYNDICATED LAUNCH OF 4¾% TREASURY GILT 2043 IN THE WEEK COMMENCING 13 NOVEMBER 2023

The United Kingdom Debt Management Office (DMO) announces that the new conventional gilt which will mature on 22 October 2043 will pay a coupon of 4¾% per annum, payable semi-annually. The new gilt will have the ISIN code GB00BPJJKP77 and the SEDOL code B-PJJ-KP7 and will pay a short first coupon on 22 April 2024.

The new gilt is planned for launch by syndication in the week commencing 13 November 2023, subject to demand and market conditions. This will be the fifth of seven planned syndications to be conducted by the DMO in 2023-24.

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

Notes for editors

On 31 August 2023, the DMO announced plans to sell a new long conventional gilt maturing in the 20-year area via syndication in November 2023. The DMO plans to sell £18.0 billion of long conventional gilts via syndication in 2023-24 and sales to date are £9.8 billion.

On 1 November 2023, the DMO announced that the planned syndication in November 2023 will be the launch of a new conventional gilt maturing on 22 October 2043, and that the transaction is planned to take place in the week commencing 13 November 2023, subject to demand and market conditions.

On 3 November 2023, the DMO announced that the Joint Bookrunners on the forthcoming launch of the new conventional gilt maturing on 22 October 2043 are: Barclays, HSBC, Lloyds Bank Corporate Markets, Morgan Stanley and UBS Investment Bank.

The results of the four 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% 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% 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
<i>*Figures may not sum due to rounding</i>					17,389

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