

DMO SCREEN ANNOUNCEMENT: 3.30PM TUESDAY 2 JANUARY 2024

RE-SCHEDULING OF THREE GILT AUCTIONS IN MARCH 2024

- **THE AUCTION OF THE NEW CONVENTIONAL GILT MATURING ON 7 MARCH 2027 FROM WEDNESDAY 6 MARCH 2024 TO TUESDAY 5 MARCH 2024**
- **THE AUCTION OF 4¾% TREASURY GILT 2043 FROM TUESDAY 5 MARCH 2024 TO TUESDAY 19 MARCH 2024**
- **THE AUCTION OF 4½% TREASURY GILT 2028 FROM TUESDAY 19 MARCH 2024 TO TUESDAY 26 MARCH 2024**

Following the Chancellor of the Exchequer's announcement that the Spring Budget 2024 will take place on Wednesday 6 March 2024¹, the UK Debt Management Office (DMO) is announcing today that the auction of the new conventional gilt maturing on 7 March 2027, previously scheduled for Wednesday 6 March 2024, is being moved to Tuesday 5 March 2024. This new gilt will be launched via auction on Wednesday 10 January 2024 and the coupon on the new gilt (and the nominal size of the inaugural auction) will be announced by the DMO at 3.30pm on Wednesday 3 January 2024.

In addition, the auction of 4¾% Treasury Gilt 2043, previously scheduled for Tuesday 5 March 2024, is being moved to Tuesday 19 March 2024; and the auction of 4½% Treasury Gilt 2028, previously scheduled for Tuesday 19 March 2024, is being moved to Tuesday 26 March 2024.

There are no changes to the planned syndicated gilt offerings in Q4 2023-24. The syndication of a new long conventional gilt maturing in the 30-year area remains planned for the week commencing 22 January 2024, and the syndication of an index-linked gilt remains planned for March 2024. Further details of the syndications will be announced around two weeks in advance of each offering.

The DMO is also confirming today that the quarterly consultation meetings to discuss gilt issuance in the period April to June 2024 remain scheduled for 3.30pm (gilt investors) and 5.00pm (GEMMs) on Monday 18 March 2024.

The revised gilt operations calendar for January to March 2024 is at Annex A.

2 January 2024

¹ HM Treasury announced this decision on Tuesday 27 December 2023.

ANNEX A: Revised gilt operations calendar for January to March 2024

Table 1. Gilt auction calendar: January to March 2024

Auction date and close of bidding time		Gilt	Size/further details ² announced at 3.30pm
Thursday 4 January	10.00am	3¾% Treasury Gilt 2038	£3,000 million nominal
Tuesday 9 January	10.00am	4¾% Treasury Gilt 2043	£2,250 million nominal
Wednesday 10 January	10.00am	A new conventional gilt maturing on 7 March 2027	Wednesday 3 January
Tuesday 16 January	10.00am	0¾% Index-linked Treasury Gilt 2033	Tuesday 9 January
Wednesday 17 January	11.30am	4½% Treasury Gilt 2034	Wednesday 10 January
Wednesday 24 January	10.00am	4½% Treasury Gilt 2028	Wednesday 17 January
Tuesday 30 January	10.00am	0½% Index-linked Treasury Gilt 2051	Tuesday 23 January
Tuesday 6 February	10.00am	1½% Green Gilt 2053	Tuesday 30 January
Wednesday 7 February	10.00am	The new conventional gilt maturing on 7 March 2027	Wednesday 31 January
Tuesday 13 February	10.00am	0¾% Index-linked Treasury Gilt 2033	Tuesday 6 February
Wednesday 14 February	11.30am	4½% Treasury Gilt 2034	Wednesday 7 February
Tuesday 20 February	10.00am	4% Treasury Gilt 2063	Tuesday 13 February
Wednesday 21 February	10.00am	4½% Treasury Gilt 2028	Wednesday 14 February
Tuesday 27 February	10.00am	0½% Index-linked Treasury Gilt 2039	Tuesday 20 February
Wednesday 28 February	10.00am	A new conventional gilt maturing on 22 October 2031	Wednesday 21 February
Tuesday 5 March (moved from Wednesday 6 March 2024)	10.00am	The new conventional gilt maturing on 7 March 2027	Tuesday 27 February
Wednesday 13 March	10.00am	4½% Treasury Gilt 2034	Wednesday 6 March
Tuesday 19 March (Moved from Tuesday 5 March 2024)	10.00am	4¾% Treasury Gilt 2043	Tuesday 12 March
Tuesday 26 March (moved from Tuesday 19 March 2024)	10.00am	4½% Treasury Gilt 2028	Tuesday 19 March

² Including the coupon on the new gilt maturing on 7 March 2027 to be launched via auction on 10 January 2024 and the coupon on the new conventional gilt maturing on 22 October 2031 to be launched via auction on 28 February 2024.

Table 2. Planned gilt syndications in January to March 2024

Date*	Gilt	Further details
Week commencing 22 January 2024	A new long conventional gilt maturing in the 30-year area	Around two weeks in advance
March 2024	An index-linked gilt	Around two weeks in advance

**Subject to demand and market conditions.*