

13/04

31 March 2004

## **PRESS NOTICE**

### **GILT-EDGED AUCTIONS: APRIL- JUNE 2004**

In the first quarter of the 2004-05 financial year, the UK Debt Management Office ("DMO") plans to hold seven outright auctions of gilt-edged stock as set out below.

#### **Outright auctions**

- Thursday 22 April 2004: a new current coupon gilt maturing on 7 December 2038.
- Wednesday 28 April 2004: 2% Index-linked Treasury Stock 2035.
- Thursday 20 May 2004: 2½% Index-linked Treasury Stock 2020.
- Tuesday 25 May 2004: 4½% Treasury Stock 2007.
- Thursday 27 May 2004: a re-opening of the new 7 December 2038 gilt.
- Thursday 17 June 2004: 4¾% Treasury Stock 2015.
- Thursday 24 June 2004: 2% Index-linked Treasury Stock 2035.

#### **Auction pre-announcements**

The nominal amounts to be auctioned outright and the other terms of each auction, will be announced at 3.30pm on the following dates:

- Tuesday 13 April 2004 for the auction of the new current coupon gilt maturing on 7 December 2038. The coupon on the new gilt will also be announced on this date.
- Tuesday 20 April 2004 for the auction of 2% Index-linked Treasury Stock 2035.

- Tuesday 11 May 2004 for the auction of 2½% Index-linked Treasury Stock 2020.
- Tuesday 18 May 2004 for the auctions of 4½% Treasury Stock 2007 and the second auction of the new 2038 gilt.
- Tuesday 8 June for the auction of 4¾% Treasury Stock 2015.
- Tuesday 15 June for the auction of 2% Index-linked Treasury Stock 2035.

## **NOTE TO EDITORS**

In the Budget on 17 March 2004, plans for gilt sales of £48.0 billion (cash) in 25 auctions were announced for 2004-05. The planned split of gilt sales is as follows:

- £15.0 billion short<sup>1</sup> conventionals - in 5 auctions
- £10.5 billion medium<sup>1</sup> conventionals - in 4 auctions
- £14.5 billion long<sup>1</sup> conventionals - in 6 auctions
- £8.0 billion index-linked gilts - in 10 auctions

Further details of the Government's financing plans and the DMO's remit for 2004-05 are available in the Debt and Reserves Management Report 2004-05, which is available on the DMO website at:  
[www.dmo.gov.uk/remit/dmr2004\\_05.pdf](http://www.dmo.gov.uk/remit/dmr2004_05.pdf)

This press release will be appearing on the DMO website: [www.dmo.gov.uk](http://www.dmo.gov.uk)

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<sup>1</sup> Conventional gilt maturity ranges: shorts, 1-7 years, mediums 7-15 years, longs over 15-years.