

## **PRESS NOTICE**

### **ISSUE BY SYNDICATED OFFERING OF 4% TREASURY GILT 2060 IN THE WEEK COMMENCING 19 OCTOBER 2009**

The United Kingdom Debt Management Office (“the DMO”) announces the planned sale by subscription of the new 4% Treasury Gilt 2060 in the week commencing 19 October, subject to market conditions.

The DMO is also announcing today that the coupon on the new gilt, which will redeem on 22 January 2060, is 4%. The gilt will pay a short first dividend on 22 January 2010. The ISIN code for the new gilt will be GB00B54QLM75 and the SEDOL code will be B54QLM7.

Further details about the conduct of the offer will be announced in due course.

### **NOTES TO EDITORS**

The DMO financing remit for 2009-10, published alongside Budget 2009 on 22 April, included the provision for a programme of up to 8 syndicated offerings to be held in 2009-10 to raise approximately £25.0 billion (through sales of long-dated conventional and index-linked gilts) as part of an overall gilt sales target of £220.0 billion. Gilt sales in the financial year to-date are £131.53 billion, of which proceeds from the first three syndications account for £16.37 billion.

- The first syndicated offering of a conventional gilt under this programme was held on 16 June 2009, when £7.0 billion (nominal) of a new issue (4½% Treasury Gilt 2034) was sold, raising £6.84 billion (cash). The Lead Managers were Barclays Capital, Goldman Sachs International, HSBC Bank PLC and Royal Bank of Scotland PLC.
- The first syndicated offering of an index-linked gilt under this programme was held on 23 July 2009, when £5.0 billion (nominal) of a new issue (0½% Index-linked Treasury Gilt 2042) was sold, raising £4.61 billion (cash). The Lead Managers were Barclays Capital, HSBC Bank PLC, JP Morgan Securities and Royal Bank of Scotland PLC.

- The third syndicated offering under the programme and the second of an index-linked gilt was held on 24 September 2009, when £5.0 billion (nominal) of a new issue (0½% Index-linked Treasury Gilt 2050) was sold, raising £4.92billion (cash). The Lead Managers were Deutsche Bank, Goldman Sachs International, HSBC Bank PLC and UBS Investment Bank.

On 28 August 2009 the DMO announced plans to hold two syndicated offerings in the September to December period:

- Week commencing 21 September: a new index-linked gilt maturing in 2050-52.
- Mid-late October: a new conventional gilt with a maturity in the 50-year area.

On 2 October 2009 the DMO announced the planned sale of a new conventional gilt maturing on 22 January 2060 and on 9 October it announced the appointment of a syndicate to sell the new gilt in either of the weeks beginning 19 or 26 October.

The Lead Managers appointed for the forthcoming transaction are BofA Merrill Lynch, Goldman Sachs International, Royal Bank of Canada Europe Limited and Royal Bank of Scotland PLC.

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

