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## PRESS NOTICE

### SYNDICATED LAUNCH OF 1 $\frac{5}{8}$ % TREASURY GILT 2054 IN THE WEEK COMMENCING 13 MAY 2019

The United Kingdom Debt Management Office (DMO) announces that the new conventional gilt maturing on 22 October 2054, which it plans to sell via an upcoming syndicated offering, will carry an annual coupon of 1 $\frac{5}{8}$ %, payable in two semi-annual instalments.

The new gilt will pay a short first dividend on 22 October 2019 and will have the ISIN code GB00BJLR0J16 and the SEDOL code B-JLR-0J1.

Subject to market and demand conditions, it is expected that this syndication will take place in the week commencing 13 May 2019. Further details of the sale will be announced in due course.

#### Notes for editors

The DMO's financing remit for 2019-20, published alongside the Spring Statement on 13 March 2019, included the provision for a programme of syndicated offerings to be held in 2019-20 aiming to raise £21.0 billion<sup>1</sup> (split between £13.0 billion of long conventional gilts and £8.0 billion of index-linked gilts). The DMO also announced that it envisaged holding five syndicated offerings (three of long conventional gilts and two of index-linked gilts) in 2019-20.

At the remit revision announced alongside the publication of the 2018-19 CGNCR (ex NRAM, B&B and NR)<sup>2</sup> outturn on 24 April 2019, the total of planned gilt sales in 2019-20

<sup>1</sup> Figures in this Press Notice are in cash terms unless stated otherwise.

<sup>2</sup> Central Government Net Cash Requirement (excluding Northern Rock (Asset Management) (NRAM), Bradford & Bingley (B&B) and Network Rail (NR)).

rose by £3.7 billion to £117.8 billion; however, the planned syndication programme in 2019-20 remains unchanged from that announced at the Spring Statement.

On 22 March 2019, the DMO announced plans to sell a long conventional gilt with a maturity of over 30 years by syndication in May 2019 and on 26 April 2019, the DMO announced plans to launch a new long conventional gilt redeeming in the 2054-2061 maturity range in the week commencing 13 May 2019.

On 3 May 2019, the DMO announced that Citi, HSBC, NatWest Markets and Santander are the Lead Managers on this transaction and on 7 May 2019, the DMO announced that the new gilt will mature on 22 October 2054.

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