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Debt Management
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PRESS NOTICE

SYNDICATED RE-OPENING OF 0½% TREASURY GILT 2061: APPOINTMENT OF SYNDICATE

The United Kingdom Debt Management Office (DMO) announces the appointment of a syndicate to sell by subscription the forthcoming re-opening of 0½% Treasury Gilt 2061. The transaction is planned to take place in the week commencing 21 September 2020, subject to demand and market conditions.

Joint Bookrunners: Barclays, Goldman Sachs International, Morgan Stanley and NatWest Markets.

Co-Lead Managers: All other wholesale Gilt-edged Market Makers (GEMMs) have been invited to be Co-Lead Managers.

This will be the fifth transaction in the 2020-21 syndication programme. Further details of the sale will be announced in due course.

Notes for editors

On 23 April 2020, the DMO announced plans to conduct two syndications in May 2020. The first transaction took place on Tuesday 12 May 2020 (0¾% Treasury Gilt 2030) and the second on Tuesday 19 May 2020 (0½% Treasury Gilt 2061).

On 30 April 2020, the DMO announced plans to hold one syndication in June 2020; this took place on Tuesday 9 June 2020 (0¾% Treasury Gilt 2050).

On 16 July 2020, the DMO announced plans to hold at least two syndications in the September to November 2020 period.

On 31 July 2020, the DMO announced plans to schedule syndications in the weeks commencing 7 and 21 September 2020 (subject to demand and market conditions): the first transaction being the launch of a new gilt maturing on 31 July 2035 (which took place on 8 September 2020) and the second being a re-opening of 0½% Treasury Gilt 2061.

The results of the four syndications held to-date in 2020-21 are summarised in the table below.

Date	Gilt	Size (£mn nom)	Issue Price (£)	Issue Yield (%)	Proceeds (£mn cash)
12 May 2020	0% Treasury Gilt 2030	12,000	100.216	0.354	12,008
19 May 2020	0½% Treasury Gilt 2061	7,000	96.870	0.585	6,765
09 Jun 2020	0% Treasury Gilt 2050	9,000	96.343	0.760	8,653
08 Sep 2020	0% Treasury Gilt 2035	8,000	100.789	0.570	8,049
<i>Figures may not sum due to rounding</i>					35,475

The DMO may schedule further syndications in the October to November 2020 period (subject to demand and market conditions). Planned dates for any further syndications will be announced at least two weeks in advance.

A further update to the DMO's financing remit and planned issuance schedule for 2020-21 will be announced alongside the Autumn Budget 2020 (the date of which is yet to be confirmed).

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