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Debt Management
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PRESS NOTICE

GILT OPERATIONS CALENDAR FOR APRIL-JUNE 2018

1. Gilt auctions

The UK Debt Management Office (DMO) announces that in the period April-June 2018 it plans to hold ten outright gilt auctions, as set out below:

Auction date	Gilt	Further details announced at 3.30pm
Wednesday 4 April	0¾% Treasury Gilt 2023	Tuesday 27 March
Tuesday 10 April	1¾% Treasury Gilt 2057	Tuesday 3 April
Thursday 19 April	1½% Treasury Gilt 2028	Tuesday 10 April
Tuesday 24 April	0½% Index-linked Treasury Gilt 2048	Tuesday 17 April
Thursday 3 May	0¾% Treasury Gilt 2023	Tuesday 24 April
Wednesday 9 May	1½% Treasury Gilt 2028	Tuesday 1 May
Thursday 24 May	0½% Index-linked Treasury Gilt 2036	Tuesday 15 May
Wednesday 6 June	0¾% Treasury Gilt 2023	Tuesday 29 May
Wednesday 20 June	A new index-linked gilt maturing on 10 August 2028	Tuesday 12 June
Tuesday 26 June	1¾% Treasury Gilt 2037	Tuesday 19 June

2. Syndication

The DMO is also announcing today that it plans to hold one long conventional syndication in the first quarter of the financial year, as set out below:

Date**	Gilt	Further details announced
Mid to late May 2018	A new long conventional gilt maturing in the period 2070 to 2073	Around two weeks in advance

**Subject to market and demand conditions.

3. Gilt tender(s)

The DMO is interested in receiving representations from market participants about demand for a gilt tender, or gilt tenders, in Q1 2018-19. Views on particular gilts to issue and the timing of any such tenders would be welcome. The DMO will aim to announce the date, the choice of gilt to be sold and the maximum size of any gilt tender at least two business days in advance.

4. First dividend period on the new index-linked gilt

The new index-linked gilt redeeming on 10 August 2028 will pay a long first dividend on 10 February 2019.

Notes for editors

Gilt sales of £102.9 billion (cash) are planned in the DMO's financing remit for 2018-19. The initially planned split of gilt issuance is shown below.

Initially planned split of gilt issuance in 2018-19 by type, maturity and issuance method

	Auction	Syndication	Gilt tender	Unallocated	Total
Short conventional					
£ billion	24.9				24.9
Per cent					24.2%
Medium conventional					
£ billion	20.3				20.3
Per cent					19.7%
Long conventional					
£ billion	20.4	9.0			29.4
Per cent					28.5%
Index-linked					
£ billion	13.7	8.0			21.7
Per cent					21.1%
Unallocated					
£ billion				6.6	6.6
Per cent					6.4%
Total £ billion	79.3	17.0	0.0	6.6	102.9
Total per cent	77.1%	16.5%	0.0%	6.4%	
<i>Figures may not sum due to rounding</i>					

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