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10 June 2022

PRESS NOTICE

SYNDICATED RE-OPENING OF 1 $\frac{1}{8}$ % TREASURY GILT 2073 IN THE WEEK COMMENCING 20 JUNE 2022: 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 1 $\frac{1}{8}$ % Treasury Gilt 2073. The transaction is planned to take place in the week commencing 20 June 2022, subject to demand and market conditions.

Joint Bookrunners: Lloyds Bank Corporate Markets, Morgan Stanley, NatWest Markets, RBC CM and Santander.

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

This will be the second syndicated transaction to be conducted by the DMO in 2022-23. Further details of the sale will be announced in due course.

Notes for editors

At the Spring Statement 2022 (on 23 March 2022) as part of the DMO's financing remit for 2022-23, it was announced that the DMO planned to schedule five gilt syndications in 2022-23 to raise approximately £21.0 billion (approximately £13.0 billion of long conventional gilts in three transactions and approximately £8.0 billion of index-linked gilts in two transactions). There was no change to the planned syndication programme following the publication of the 2021-22 outturn Central Government Net Cash Requirement (excluding NRAM Ltd, Bradford & Bingley, and Network Rail) (CGNCR (ex NRAM, B&B, and NR)) on 26 April 2022.

Following the syndicated re-opening of 0½% Index-linked Treasury Gilt 2073 on 27 April 2022, £0.5 billion was transferred from the unallocated portion of gilt issuance to the index-linked gilt syndication programme, increasing the size of that programme to £8.5 billion. The size of the long conventional gilt syndication programme remains unchanged at £13.0 billion. The size of the remaining unallocated amount has accordingly been reduced to £6.5 billion.

On 31 March 2022, the DMO announced plans to hold a syndication in mid to late June 2022 for a long conventional gilt.

On 31 May 2022, the DMO announced that it plans to schedule a re-opening of 1½% Treasury Gilt 2073 in the week commencing 20 June 2022.

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