

PRESS NOTICE

GILT OPERATIONS: JANUARY- MARCH 2010

In the period January-March 2010, the UK Debt Management Office (DMO) plans to hold 13 outright auctions, 3 mini-tenders and up to 2 syndicated offerings of gilts, as set out in the tables below.

The DMO is also announcing today that the next syndicated gilt offer is planned to take place in the second half of January 2010 and will be of an index-linked gilt maturing in the 30-year area of the curve. An announcement about the precise maturity, and whether the offer will be for a new gilt or a re-opening of an existing gilt will be made 1-2 weeks in advance of the operation.

a) Auctions¹

Auction date	Gilt	Details announced (at 3.30pm)
Wednesday 6 January	2¾% Treasury Gilt 2015	Tuesday 29 December
Wednesday 13 January	4¼% Treasury Gilt 2049	Tuesday 5 January
Thursday 21 January	3¾% Treasury Gilt 2019	Tuesday 12 January
Tuesday 2 February	5¼% Treasury Gilt 2012	Tuesday 26 January
Wednesday 3 February	5% Treasury Gilt 2018	Tuesday 26 January
Tuesday 9 February	4½% Treasury Gilt 2034	Tuesday 2 February
Thursday 11 February	1⅞% Index-linked Treasury Gilt 2022	Tuesday 2 February
Wednesday 24 February	3¾% Treasury Gilt 2019	Tuesday 16 February
Tuesday 2 March	4¼% Treasury Gilt 2039	Tuesday 23 February
Wednesday 3 March	2¾% Treasury Gilt 2015	Tuesday 23 February
Tuesday 9 March	4% Treasury Gilt 2022	Tuesday 2 March
Thursday 11 March	1¼% Index-linked Treasury Gilt 2032	Tuesday 2 March
Wednesday 24 March	4¾% Treasury Stock 2020	Tuesday 16 March

¹ Auctions dates are subject to confirmation depending on the Chancellor's decision about the timing of Budget 2010

b) Mini-tenders

Mini-tender (week)	Details announced (at 3.30pm)
wc 18 January	Choice of gilt on Friday 8 January Size and date 24-48 hours in advance.
wc 15 February	Choice of gilt on Friday 5 February Size and date 24-48 hours in advance.
wc 15 March	Choice of gilt on Friday 5 March Size and date 24-48 hours in advance.

c) Syndicated offerings*

Date	Gilt	Further details
Second half of January	An index-linked gilt maturing in the 30-year area	1-2 weeks in advance.
The decision to proceed or not with a second offer will be taken after the first operation.	To be confirmed	To be confirmed

**This schedule is subject to confirmation depending on market conditions nearer the time.*

Notes for editors

Planned gilt sales in 2009-10 were increased from £220.0 billion to £225.1 billion at the Pre-Budget Report on 9 December. Gilt sales in the financial year to-date are £179.4 billion. Progress against the revised remit plans is shown in the table below.

Gilt sales v remit 18 December 2009 (£ millions)					
	Conventional Gilts			Index-linked	Total
	Short	Medium	Long	gilts	
Total gilt sales to-date	62,410	54,343	39,829	22,788	179,371
Planned sales at auctions	74,200	70,100	27,500	12,300	184,100
1. Sales at auctions	62,410	54,343	21,309	10,414	148,477
Remaining auction sales	11,790	15,757	6,191	1,886	35,623
Auctions remaining	3	5	3	2	13
2. Sales by syndication	0	0	13,558	9,531	23,089
3. Sales by tender	0	0	4,963	2,843	7,806
Total supplementary sales					30,894
Remaining supplementary sales					10,106
Total planned sales					225,100
Total remaining sales					45,729

This press release will be appearing at www.dmo.gov.uk