



PRESS NOTICE

TRANSFER OF £0.3 BILLION (CASH) FROM THE UNALLOCATED PORTION OF GILT ISSUANCE TO THE INDEX-LINKED GILT SYNDICATION PROGRAMME

CONFIRMATION OF TRANSFERS FROM THE UNALLOCATED PORTION OF GILT ISSUANCE FOLLOWING GILT TENDERS HELD IN NOVEMBER AND DECEMBER 2024

The United Kingdom Debt Management Office (DMO) announces a transfer of £0.3 billion (cash) from the unallocated portion of gilt issuance to the index-linked gilt syndication programme. The DMO also confirms transfers from the unallocated portion of gilt issuance following the scheduling of gilt tenders in November and December 2024 as set out in Table 1 below.

Table 1. Transfers from the unallocated portion of gilt issuance since Autumn Budget 2024

Date	Gilt	Operation type	Total raised (cash) (£bn)	Transfers from the unallocated portion of gilt issuance (£bn)	Cumulative total transfers (£bn)
Total unallocated portion of gilt issuance at Autumn Budget 2024					8.5
21 November 2024	0½% 2026	Gilt tender	1.9	1.9	1.9
26 November 2024	1¼% IL 2054	Syndication	4.0	0.3	2.2
5 December 2024	0½% IL 2073	Gilt tender	0.3	0.3	2.5
Total remaining unallocated portion of gilt issuance					6.0

Figures may not sum due to rounding.

The DMO announced at Autumn Budget 2024 that the unallocated portion of gilt issuance for the remainder of the financial year was being increased from £3.1 billion

to £8.5 billion. Since then, transfers from the unallocated portion of issuance have taken place as follows:

- £1.9 billion as a result of the gilt tender of 0 $\frac{1}{8}$ % Treasury Gilt 2026 that took place on Thursday 21 November 2024.
- £0.3 billion as a result of the syndication of 1 $\frac{1}{4}$ % Index-linked Treasury Gilt 2054 that took place on Tuesday 26 November 2024.
- £0.3 billion as a result of the gilt tender of 0 $\frac{1}{8}$ % Index-linked Treasury Gilt 2073 that took place on Thursday 5 December 2024.

The remaining balance in the unallocated portion of gilt issuance is now £6.0 billion. This may be used to sell any type or maturity of gilt via any issuance method.

Notes for editors

At the April 2024 remit revision the unallocated portion of gilt issuance was £11.0 billion. Between April 2024 and Autumn Budget 2024 a total of £7.9 billion was drawn down from the unallocated portion of gilt issuance, leaving a remaining size of £3.1 billion prior to the remit revision announced at Autumn Budget 2024.

As part of the revision to the DMO's financing remit announced at Autumn Budget 2024, the size of the unallocated portion of gilt issuance was increased by £5.4 billion relative to the position prior to the remit revision. As a result, the unallocated portion of gilt issuance for the remainder of financial year 2024-25 was increased to £8.5 billion.

A table showing the progress of gilt sales in the current financial year is published in the 'Responsibilities – Financing Remit' section of the DMO website at: https://www.dmo.gov.uk/dmo_static_reports/currentremit.pdf.

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