

## **PRESS NOTICE**

### **RE-OPENING BY SYNDICATED OFFERING OF 0½% INDEX-LINKED TREASURY GILT 2050 IN WEEK COMMENCING 24 MAY 2010**

The United Kingdom Debt Management Office ("the DMO") announces that the forthcoming syndicated offering will be a re-opening of 0½% Index-linked Treasury Gilt 2050.

The DMO expects the sale will take place in the week commencing 24 May 2010, subject to market and demand conditions. Further information about the conduct of the offer will be announced in due course.

### **NOTES TO EDITORS**

The DMO financing remit for 2010-11, published alongside Budget 2010 on 24 March 2010, included the provision for a programme of up to 10 syndicated offerings to be held in 2010-11 to raise £29.2 billion (through sales of long-dated conventional and index-linked gilts) as part of an overall gilt sales target of £187.3 billion (the total gilt sales target was revised down to £185.2 billion on 22 April 2010, following the publication of the CGNCR outturn for 2009-10). The forthcoming syndicated offer will be the first of the 2010-11 programme.

On 31 March 2010 the DMO announced plans to hold two syndicated offerings in the April-June 2010 period:

- Second half of May: an index-linked gilt maturing in the 30-40 year area.
- Second half of June: a long-dated conventional gilt.

On 14 May 2010 (at 9.00am) the DMO announced the appointment of Goldman Sachs International, HSBC Bank PLC, JP Morgan Securities Limited and UBS Investment Bank as

Lead Managers of the syndicate to sell the forthcoming issue. All other panel member Index-linked Gilt-edged Market Makers (“GEMMs”) have been invited to be Co-Lead Managers.

This press notice will be appearing on the DMO’s website at: [www.dmo.gov.uk](http://www.dmo.gov.uk)