

PRESS NOTICE

PRE-BUDGET REPORT 2009: RESCHEDULING THE 9 DECEMBER 2009 INDEX-LINKED GILT AUCTION TO 17 DECEMBER AND THE 23 NOVEMBER CONSULTATION MEETINGS TO 14 DECEMBER

Following the announcement today by the Chancellor of the Exchequer that the Pre-Budget Report (PBR) 2009 will be held on Wednesday 9 December 2009, the DMO is today announcing that the auction of 1¼% Index-linked Treasury Gilt 2027, previously scheduled for that day, will be moved to Thursday 17 December. The auction of 3¾% Treasury Gilt 2019 will take place as planned on Tuesday 8 December 2009.

In addition, the quarterly consultation meetings with Gilt-edged Market Makers and end-investors to discuss gilt issuance in January-March 2010, previously scheduled for Monday 23 November, will now be held on Monday 14 December.

Any necessary revisions to the DMO's financing remit arising from PBR 2009 will be announced by the DMO at the conclusion of the Chancellor's PBR statement.

The DMO will announce the calendar of gilt operations for January-March 2010 at 3.30pm on Friday 18 December 2009.

NOTES TO EDITORS

The size and other terms and conditions for the rescheduled auction of 1¼% Index-linked Treasury Gilt 2027 will be published by the DMO at 3.30pm¹ on Wednesday 9 December, as will the agendas for the rescheduled consultation meetings on 14 December.

¹ On the assumption that the PBR statement has concluded at this time, otherwise after the end of the PBR statement.