

**AGENDA FOR THE QUARTERLY CONSULTATION MEETING WITH GILT MARKET INVESTORS, 3.45pm; AND GEMMS, 5.00pm - TUESDAY 29 MAY 2007 at:**

**EASTCHEAP COURT, 11 PHILPOT LANE, LONDON EC3M 8UD**

The DMO would like to invite up to 20 end investors to contribute to a discussion on next quarter's gilt issuance. Attendees may be nominated by their representative organisations (e.g. NAPF, ABI etc) or they may contact the DMO directly. Spaces are allocated on a first come, first served basis, at the DMO's discretion. Places will be limited to one person per organisation. Please contact Sarah Ellis or Steve Whiting on 0845 357 6501 or [sarah.ellis@dmo.gsi.gov.uk](mailto:sarah.ellis@dmo.gsi.gov.uk) / [steve.whiting@dmo.gsi.gov.uk](mailto:steve.whiting@dmo.gsi.gov.uk) by close Friday 25 May if you would like to attend.

- 1. Gilt market operations: April-June 2007**
- 2. Choice of conventional and index-linked gilts for auctions scheduled in July-September 2007.**

Conventional	Index-linked
03-July	10-July
09-August	26-July
11-September	26-September
13-September	

**Conventional issuance**

The DMO's ongoing policy is to build up new benchmark gilts and we expect to re-open 5¼% Treasury Gilt 2012 and 5% Treasury Gilt 2018 respectively in the quarter. The DMO also anticipates re-opening the new conventional gilt maturing on December 2042 (the coupon and size of which will be announced on 29 May at 3.30pm). Attendees are also invited to express views on the merits of launching another new long-dated gilt at a key maturity in the next quarter.

**Index-linked issuance**

For index-linked gilt issuance, the DMO expects to continue to build up new benchmark bonds at key maturities across the real yield curve. Views will be sought from attendees on the maturity and scheduling of such auction(s), and on the case for launching a new maturity gilt.

- 3. Any other business.**

Gilt sales v remit at 23 May 2007 (£ millions).					
	Conventional Gilts			Index-linked gilts	Total
	Short (1-7 yrs)	Medium (7-15yrs)	Long (15 yrs+)		
Gilt sales to date	0	0	4,084	3,029	7,113
Total planned sales	10,000	10,000	23,400	15,000	58,400
Sales remaining	10,000	10,000	19,316	11,971	51,287
Auctions remaining	4	4	9	12	29