



United Kingdom
Debt Management
Office

Eastcheap Court
11 Philpot Lane
London
EC3M 8UD

T 020 7862 6500
F 020 7862 6509

www.dmo.gov.uk

18 June 2013

PRESS NOTICE

LAUNCH BY SYNDICATED OFFERING OF 3½% TREASURY GILT 2068

The United Kingdom Debt Management Office (“the DMO”) announces that the new conventional gilt maturing on 22 July 2068, to be sold at the forthcoming syndicated offering, will have a coupon of 3½%.

The new gilt will have the ISIN code GB00BBJNQY21. The SEDOL code will be B-BJN-QY2.

Subject to market conditions, it is expected that this syndicated offering will take place in the week commencing 24 June 2013. Further information about the conduct of the offer will be announced in due course.

NOTES TO EDITORS

The DMO’s financing remit for 2013-14, published alongside the Budget on 20 March 2013, included the provision for a programme of syndicated offerings to be held in 2013-14 aiming to raise £20.0 billion (split £12.0 billion index-linked and £8.0 billion long conventional). At the remit revision accompanying the publication of the Central Government Net Cash Requirement outturn for 2012-13 on 23 April 2013, planned sales via syndication were increased to £21.0 billion (split £12.5 billion index-linked and £8.5 billion long conventional).

The DMO also announced on 20 March 2013 that it envisaged using the syndication programme in 2013-14 to launch new gilts and for re-openings of high duration bonds. Depending on market feedback at the quarterly consultation meetings on the choices for such bonds, the DMO envisages holding at least four syndicated offerings (one per quarter) in 2013-14 but, after discussion with the market, it may hold additional transactions.

Q1 Operations

On 28 March 2013, the DMO announced that it planned to schedule a syndicated offering in the second half of June 2013 (subject to market conditions) for a long conventional gilt in the 50-60 year maturity area.

On 7 June 2013, the DMO announced that the gilt to be sold via a syndicated offering in June would have a maturity date of 22 July 2068. On 14 June 2013 the DMO announced that the Lead Managers on the forthcoming syndication will be Barclays, Lloyds Bank, Nomura and RBS.

Q2 operations

On 31 May 2013, the DMO announced that (subject to market conditions) it planned to hold two syndicated offerings of index-linked gilts in the second quarter of 2013-14:

- second half of July - a re-opening of an index-linked gilt maturing in the 25-40 year area; and
- second half of September - a long-dated index-linked gilt.

Further details of these transactions will be announced closer to the time of the operations.

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