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## PRESS NOTICE

### GILT OPERATIONS CALENDAR: OCTOBER-DECEMBER 2014

#### PLANNED SYNDICATED OFFERING OF A LONG CONVENTIONAL GILT WITH A MATURITY IN EXCESS OF 35 YEARS IN THE SECOND HALF OF OCTOBER 2014

The UK Debt Management Office ("the DMO") is announcing today that the third syndicated offering of the 2014-15 programme will be the sale of a long conventional gilt with a maturity in excess of 35 years. The DMO expects that, subject to market conditions, the sale will take place in the second half of October 2014. Further details of the sale, including the precise maturity of the gilt and the composition of the syndicate, will be announced in due course.

The DMO also announces that in the period October-December 2014 it plans to hold ten outright gilt auctions as well as the syndicated offering as set out below.

Auction date*	Gilt	Details announced
Wednesday 1 October	2% Treasury Gilt 2020	Tuesday 23 September
Tuesday 7 October	3½% Treasury Gilt 2045	Tuesday 30 September
Thursday 16 October	0⅛% Index-linked Treasury Gilt 2024	Tuesday 7 October
Tuesday 21 October	2¾% Treasury Gilt 2024	Tuesday 14 October
Tuesday 4 November	0½% Index-linked Treasury Gilt 2050	Tuesday 28 October
Thursday 13 November	2¾% Treasury Gilt 2024	Tuesday 4 November
Thursday 20 November	0⅝% Index-linked Treasury Gilt 2042	Tuesday 11 November
Tuesday 2 December	2% Treasury Gilt 2020	Tuesday 25 November
Tuesday 9 December	3½% Treasury Gilt 2045	Tuesday 2 December
Thursday 11 December	0¾% Index-linked Treasury Gilt 2034	Tuesday 2 December

*\*Subject to confirmation, pending the Chancellor's decision on the Budgetary timetable.*

Syndication date	Gilt	Further details
Second half of October <sup>†</sup>	A long conventional gilt with a maturity in excess of 35 years	Around two weeks in advance

*<sup>†</sup>Subject to market conditions.*

## Gilt mini-tenders

The DMO has no immediate plans to schedule a gilt mini-tender in October-December 2014, however, it remains receptive to market demand expressed for potential mini-tender operations during the quarter. Mini-tenders may be added to the operations calendar with at least seven working days' notice, after consultation with the market.

## Notes for editors

Gilt sales of £127.2 billion (cash) are planned in the DMO's financing remit for 2014-15. Progress against remit targets to-date, and currently required average auction sizes, are shown in the table below.

Gilt sales relative to remit plans at 29 August 2014					
	Conventional Gilts			Index-linked gilts	Total
	Short	Medium	Long		
Auction proceeds to-date	11,864	13,273	9,525	10,334	44,996
PAOF proceeds to-date	28	642	843	569	2,082
Auction and PAOF proceeds to-date	11,892	13,915	10,368	10,903	47,078
Syndication sales to-date	0	0	5,024	5,382	10,406
Mini-tender sales to date	0	0	0	0	0
<b>Total gilt sales to date</b>	<b>11,892</b>	<b>13,915</b>	<b>15,392</b>	<b>16,285</b>	<b>57,484</b>
Auction sales required to meet plans	20,108	12,785	14,032	11,197	58,122
Number of auctions remaining	5	4	6	8	23
Currently required average auction sizes	4,022	3,196	2,339	1,400	
Syndication sales required to meet plan	0	0	3,976	3,618	7,594
Mini-tender sales required to meet plan					4,000
<b>Planned gilt sales at auctions</b>	<b>32,000</b>	<b>26,700</b>	<b>24,400</b>	<b>22,100</b>	<b>105,200</b>
Number of auctions scheduled	8	8	10	15	41
Planned gilt sales by syndication	0	0	9,000	9,000	18,000
Planned sales by mini-tender					4,000
<b>Total planned supplementary gilt sales</b>					<b>22,000</b>
<b>Total planned gilt sales</b>					<b>127,200</b>
<b>Required gilt sales remaining</b>					<b>69,716</b>

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