



## PRESS NOTICE

### RE-SCHEDULING OF THE AUCTION OF 4% TREASURY GILT 2031 FROM 26 MARCH 2025 TO 27 MARCH 2025

### RE-SCHEDULING OF THE APRIL TO JUNE 2025 QUARTERLY MARKET CONSULTATION MEETINGS

### TIMETABLE FOR PRE-ANNOUNCEMENT OF THE GILT AUCTION CALENDAR FOR THE WEEKS COMMENCING 31 MARCH, 7 APRIL, AND 14 APRIL 2025

#### 1. Re-scheduling of the auction of 4% Treasury Gilt 2031 from 26 March 2025 to 27 March 2025

Following confirmation from the Chancellor of the Exchequer that the Office for Budget Responsibility (OBR) has been commissioned for an Economic and Fiscal Forecast which will be published on 26 March 2025, the UK Debt Management Office (DMO) is announcing that the auction of 4% Treasury Gilt 2031, previously scheduled for Wednesday 26 March 2025, will now take place on Thursday 27 March 2025.

An updated gilt auction calendar for January to March 2025 is set out below.

**Table 1. Gilt auction calendar: January to March 2025**

Auction date and close of bidding time		Gilt	Size/further details announced at 3.30pm <sup>1</sup>
Tuesday 7 January	10.00am	4 <sup>3</sup> / <sub>8</sub> % Treasury Gilt 2054	Monday 30 December 2024 <sup>2</sup>
Wednesday 8 January	10.00am	A new conventional gilt maturing on 7 March 2030	Monday 30 December 2024 <sup>2</sup>
Tuesday 14 January	10.00am	1 <sup>1</sup> / <sub>4</sub> % Index-linked Treasury Gilt 2054	Tuesday 7 January
Wednesday 15 January	10.00am	4 <sup>1</sup> / <sub>4</sub> % Treasury Gilt 2034	Wednesday 8 January

<sup>1</sup> Including the coupon on the new conventional gilt maturing on 7 March 2030 to be launched via auction on 8 January 2025 and the coupon on the new index-linked gilt maturing on 22 September 2035 to be launched via auction on 28 January 2025.

<sup>2</sup> The timing for announcement of further details of these auctions takes into account that Wednesday 1 January 2025 is a bank holiday and that the gilt market closes early on Tuesday 31 December 2024.

Thursday 23 January	10.00am	4¾% Treasury Gilt 2028	Thursday 16 January
Tuesday 28 January	10.00am	A new index-linked gilt maturing on 22 September 2035	Tuesday 21 January
Wednesday 29 January	10.00am	0% Green Gilt 2033	Wednesday 22 January
Tuesday 4 February	10.00am	The new conventional gilt maturing on 7 March 2030	Tuesday 28 January
Wednesday 5 February	10.00am	1½% Green Gilt 2053	Wednesday 29 January
Wednesday 12 February	10.00am	0% Index-linked Treasury Gilt 2045	Wednesday 5 February
Tuesday 18 February	10.00am	4% Treasury Gilt 2063	Tuesday 11 February
Wednesday 19 February	10.00am	4¾% Treasury Gilt 2028	Wednesday 12 February
Tuesday 25 February	10.00am	The new index-linked gilt maturing on 22 September 2035	Tuesday 18 February
Thursday 27 February	10.00am	4¾% Treasury Gilt 2040	Thursday 20 February
Tuesday 4 March	10.00am	4¾% Treasury Gilt 2054	Tuesday 25 February
Wednesday 5 March	10.00am	The new conventional gilt maturing on 7 March 2030	Wednesday 26 February
Wednesday 12 March	10.00am	A new conventional gilt in the 10-year maturity area expected to be launched by syndication in February 2025	Wednesday 5 March
Tuesday 18 March	10.00am	4¾% Treasury Gilt 2028	Tuesday 11 March
Tuesday 25 March	10.00am	4¾% Treasury Gilt 2043	Tuesday 18 March
Thursday 27 March	10.00am	4% Treasury Gilt 2031	Thursday 20 March

No other changes are being made to the Q4 2024-25 gilt operations calendar.

## **2. Re-scheduling of the April to June 2025 quarterly market consultation meetings**

The DMO is also moving the consultation meetings with gilt market participants to discuss the April to June 2025 gilt operations calendar from Monday 17 March 2025 to Monday 31 March 2025 (3.30pm for gilt investors and 5.00pm for Gilt-edged Market Makers). The agenda for the consultation meetings will be published on Wednesday 26 March 2025 at 3.30pm. The DMO will announce the details of the April-June 2025 gilt operations calendar at 7.30am on Friday 4 April 2025.

## **3. Pre-announcement of the gilt auction calendar for the weeks commencing 31 March, 7 April, and 14 April 2025**

The DMO is also announcing today that it is planning to consult on, and announce, the gilt auction calendar for the weeks commencing 31 March, 7 April, and 14 April 2025 in advance of the publication of the Economic and Fiscal Forecast on 26 March 2025, in order to give the market sufficient advance notice of these operations.

The DMO plans to publish a proposed auction calendar at 7.30am on Wednesday 12 March 2025, inviting views from market participants by 12 noon on Thursday 13 March 2025. The calendar of operations in the weeks commencing 31 March, 7 April, and 14 April 2025 will then be published at 7.30am on Friday 14 March 2025.

**19 December 2024**